
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Jefferson County
48

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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2005 Commission Summary

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Residential Real Property - Current

Number of Sales	236	COD	26.96
Total Sales Price	9,417,332	PRD	114.78
Total Adj. Sales Price	10,171,431	COV	51.24
Total Assessed Value	9,689,267	STD	56.02
Avg. Adj. Sales Price	43,099	Avg. Abs. Dev.	26.73
Avg. Assessed Value	41,056	Min	33.09
Median	99.14	Max	461.20
Wgt. Mean	95.26	95% Median C.I.	97.84 to 100.05
Mean	109.34	95% Wgt. Mean C.I.	92.58 to 97.94
		95% Mean C.I.	102.19 to 116.49
% of Value of the Class of all Real Property Value in the County			25.36
% of Records Sold in the Study Period			6.54
% of Value Sold in the Study Period			6.93
Average Assessed Value of the Base			38,771

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	236	99.14	26.96	114.78
2004	236	93.41	24.21	105.51
2003	234	92	16.3	102.16
2002	217	94	10.01	102.31
2001	266	96	13.52	102.82

2005 Commission Summary

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Commercial Real Property - Current

Number of Sales	41	COD	21.06
Total Sales Price	2,578,405	PRD	102.38
Total Adj. Sales Price	2,804,402	COV	30.49
Total Assessed Value	2,557,747	STD	28.47
Avg. Adj. Sales Price	68,400	Avg. Abs. Dev.	20.87
Avg. Assessed Value	62,384	Min	10.60
Median	99.11	Max	160.57
Wgt. Mean	91.20	95% Median C.I.	84.00 to 101.42
Mean	93.38	95% Wgt. Mean C.I.	83.50 to 98.91
		95% Mean C.I.	84.67 to 102.09
% of Value of the Class of all Real Property Value in the County			7.38
% of Records Sold in the Study Period			8.33
% of Value Sold in the Study Period			6.29
Average Assessed Value of the Base			82,629

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	41	99.11	21.06	102.38
2004	38	99.30	21.22	97.10
2003	37	100	15.76	101.28
2002	24	99	15.99	102.72
2001	29	92	18.19	112.29

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Agricultural Land - Current

Number of Sales	57	COD	13.61
Total Sales Price	6,791,987	PRD	102.02
Total Adj. Sales Price	7,458,884	COV	16.48
Total Assessed Value	5,672,278	STD	12.78
Avg. Adj. Sales Price	130,858	Avg. Abs. Dev.	10.42
Avg. Assessed Value	99,514	Min	51.86
Median	76.61	Max	108.96
Wgt. Mean	76.05	95% Median C.I.	71.61 to 83.27
Mean	77.58	95% Wgt. Mean C.I.	72.11 to 79.99
		95% Mean C.I.	74.27 to 80.90
% of Value of the Class of all Real Property Value in the County			67.26
% of Records Sold in the Study Period			1.93
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			125,802

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	57	76.61	13.61	102.02
2004	57	73.90	12.91	99.40
2003	66	74	12.69	102.77
2002	60	74	15.3	103.11
2001	62	75	12.67	106.39

2005 Opinions of the Property Tax Administrator for Jefferson County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Jefferson County is 99% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Jefferson County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Jefferson County is 99% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Jefferson County is in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Jefferson County is 77% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Jefferson County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Jefferson County

Residential Real Property

I. Correlation

Jefferson: RESIDENTIAL: Analysis of the following tables demonstrates the statistics and the assessment practices support a level of value within the acceptable range. A review of the sales utilization grid indicates that Jefferson County has utilized an acceptable percentage of the available sales. The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population. A review of four villages in the county, an increase to the suburban residential subclass and other subdivisions in the town of Fairbury were reported for 2005 and reflected by the statistical changes between the preliminary and final R&O statistics. The median and weighted mean measures of central tendency are both within the acceptable range. The mean is outside the acceptable range. Although the Coefficient of Dispersion and Price Related Differential lowered after the preliminary statistics, these two qualitative statistics are outside the acceptable range. The statistics represented in each table demonstrate that the county has achieved an acceptable level of value, and it is best represented by the median measure of central tendency.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	412	369	391	393	393
Qualified Sales	266	229	234	236	236
Percent Used	64.56	62.06	59.85	60.05	60.05

Jefferson: RESIDENTIAL: Table II is indicative that Jefferson County has utilized an acceptable portion of the available sales and that the measurement of the residential class of property was done with all available sales.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

2005 Correlation Section for Jefferson County

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	91	8.55	98.78	96
2002	93	3.05	95.84	94
2003	91	1.07	91.97	92
2004	89.51	10.06	98.51	93.41
2005	95.00	2.17	97.06	99.14

Jefferson: RESIDENTIAL: The relationship between the trended preliminary ratio and the R&O ratio suggests the assessment practices are applied to the sales file and population in a similar manner.

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Some of the difference between the two can be attributed to the removal of two sales from the sales file that were inappropriately included in the preliminary measurement.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

GlouDEMANS, Robert J., *Mass Appraisal of Real Property*, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
10.72	2001	8.55
4.54	2002	3.05
2	2003	1
9.28	2004	10.06
2.15	2005	2.17

Jefferson: RESIDENTIAL: The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

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There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	99.14	95.26	109.34

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Jefferson: RESIDENTIAL: Of the three measures of central tendency, the median and weighted mean are within the acceptable range for the level of value. The mean measure of central tendency is outside the acceptable range indicating further review may be necessary.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	26.96	114.78
Difference	11.96	11.78

Jefferson: RESIDENTIAL: The coefficient of dispersion and price related differential are both outside the acceptable range. Although these quality statistics have lowered since a preliminary analysis was done, they do not support assessment uniformity or assessment vertical uniformity.

VII. Analysis of Change in Statistics Due to Assessor Actions

**2005 Correlation Section
for Jefferson County**

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	238	236	-2
Median	95.00	99.14	4.14
Wgt. Mean	91.54	95.26	3.72
Mean	108.54	109.34	0.8
COD	36.70	26.96	-9.74
PRD	118.57	114.78	-3.79
Min Sales Ratio	22.00	33.09	11.09
Max Sales Ratio	463.50	461.20	-2.3

Jefferson: RESIDENTIAL: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by Jefferson County. Two sales were improperly included in the preliminary measurement and removed once discovered. A review of four villages in the county, an increase to the suburban residential subclass and other subdivisions in the town of Fairbury were reported for 2005 and reflected by the statistical changes.

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Commerical Real Property

I. Correlation

Jefferson: COMMERCIAL: Analysis of the following table demonstrates that the statistics and the assessment practices support a level of value within the acceptable range. A review of the sales utilization grid indicates that Jefferson County has utilized a reasonable portion of the total sales for measurement. The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population. Of the two qualitative statistics, the price related differential is within the parameters of the acceptable range and the coefficient of dispersion is slightly above the range. A further review of the qualified sales indicates that one vacant land sale in Diller is pushing the COD outside of the acceptable range. The hypothetical removal of this sale brings the ratio within the acceptable range and indicates that the commercial class of property has been valued uniformly and proportionately. The median and mean measures of central tendency are within the acceptable range. The weighted mean is slightly outside the acceptable range. The statistics represented in each table demonstrate that the county has achieved an acceptable level of value, and it is best represented by the median measure of central tendency.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	73	58	65	69	81
Qualified Sales	31	24	37	38	41
Percent Used	42.47	41.38	56.92	55.07	50.62

Jefferson: COMMERCIAL: A brief review of the utilization grid prepared indicates that the county has utilized a reasonable proportion of the available sales for the qualified statistics. This indicates that the measurement of the commercial class of property was done as fairly as possible, using all available qualified sales.

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III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	92	1.98	93.82	92
2002	94	7.38	100.94	99
2003	100	0.99	100.99	100
2004	99.11	-2.13	97	99.30
2005	99.07	1.32	100.38	99.11

Jefferson: COMMERCIAL: There were no assessment actions to this class of property for 2005, which

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correlates closely to the minimal difference in Table III.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0.17	2001	1.98
-12.08	2002	7.38
0	2003	1
0.92	2004	-2.13
0.3	2005	1.32

Jefferson: COMMERCIAL: The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted

2005 Correlation Section for Jefferson County

mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	99.11	91.20	93.38

Jefferson: COMMERCIAL: Of the three measures of central tendency, the median and mean are within

2005 Correlation Section for Jefferson County

the acceptable parameters and the weighted mean is slightly below the acceptable parameters.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	21.06	102.38
Difference	1.06	0

Jefferson: COMMERCIAL: Of the two qualitative statistics, the price related differential is within the parameters of the acceptable range and the coefficient of dispersion is slightly above the range. A further review of the qualified sales indicates that one vacant land sale in Diller is pushing the COD outside of the acceptable range. The hypothetical removal of this sale brings the ratio within the acceptable range and indicates that the commercial class of property has been valued uniformly and proportionately.

**2005 Correlation Section
for Jefferson County**

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	41	41	0
Median	99.07	99.11	0.04
Wgt. Mean	91.65	91.20	-0.45
Mean	93.41	93.38	-0.03
COD	21.51	21.06	-0.45
PRD	101.92	102.38	0.46
Min Sales Ratio	9.64	10.60	0.96
Max Sales Ratio	160.57	160.57	0

Jefferson: COMMERCIAL: The change between the preliminary statistics and the Reports and Opinion statistics is minimal. Table VII is consistent with the assessment actions reported by Jefferson County for the 2005 commercial class of property.

2005 Correlation Section for Jefferson County

Agricultural Land

I. Correlation

Jefferson: AGRICULTURAL UNIMPROVED: The following tables demonstrate that the statistics and the assessment practices support a level of value within the acceptable range. A review of the sales utilization grid indicates that Jefferson County has utilized an acceptable and historically increasing percentage of the available sales for measurement. The percent change in assessed value for both sold and unsold properties is similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population. The coefficient of dispersion and price related differential are within the acceptable range; indicating the agricultural unimproved class of property has been valued uniformly and proportionately. The median, mean, and weighted mean measures of central tendency are within the acceptable range and relatively similar, suggesting the median is a reliable measure of the level of value in the agricultural unimproved class of property.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	133	139	137	117	112
Qualified Sales	62	60	66	57	57
Percent Used	46.62	43.17	48.18	48.72	50.89

Jefferson: AGRICULTURAL UNIMPROVED: A brief review of the utilization grid prepared indicates that the county has utilized a reasonable proportion of the available sales for the development of the qualified statistics. This indicates that the measurement of the agricultural class of property was done as fairly as possible, using all available sales.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio,

2005 Correlation Section for Jefferson County

and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	70	8.83	76.18	75
2002	71	5.11	74.63	74
2003	70	6.45	74.52	74
2004	69.69	7.76	75.1	73.90
2005	70.69	6.76	75.47	76.61

Jefferson: AGRICULTURAL UNIMPROVED: The relationship between the trended preliminary ratio and the R&O ratio suggests the assessment practices are applied to the sales file and population in a similar manner.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage

2005 Correlation Section for Jefferson County

Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
9.03	2001	8.83
5.87	2002	5.11
8	2003	6
5.93	2004	7.76
10.58	2005	6.76

Jefferson: AGRICULTURAL UNIMPROVED: The percent change in assessed value for both sold and unsold properties is somewhat similar and suggests the statistical representations calculated from the sales file are an accurate measure of the population.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on

2005 Correlation Section for Jefferson County

the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	76.61	76.05	77.58

Jefferson: AGRICULTURAL UNIMPROVED: The three measures of central tendency are within the acceptable range and relatively similar, suggesting the median is a reliable measure of the level of value in the agricultural class of property.

2005 Correlation Section for Jefferson County

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	13.61	102.02
Difference	0	0

Jefferson: AGRICULTURAL UNIMPROVED: The coefficient of dispersion and price related differential are both within the acceptable range; indicating the agricultural class of property has been valued uniformly and proportionately.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Jefferson County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	55	57	2
Median	70.69	76.61	5.92
Wgt. Mean	69.87	76.05	6.18
Mean	70.15	77.58	7.43
COD	13.26	13.61	0.35
PRD	100.40	102.02	1.62
Min Sales Ratio	44.76	51.86	7.1
Max Sales Ratio	97.99	108.96	10.97

Jefferson: AGRICULTURAL UNIMPROVED: The prepared chart indicates that the final Reports and Opinion statistics reflect the assessment actions for 2005. The County reported several increases to agricultural land values throughout the county.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

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	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	135,174,412	139,801,966	4,627,554	3.42	1,692,281	2.17
2. Recreational	5,214	5,214	0	0	0	0
3. Ag-Homesite Land, Ag-Res Dwellings	41,296,834	41,723,250	426,416	1.03	*-----	1.03
4. Total Residential (sum lines 1-3)	176,476,460	181,530,430	5,053,970	2.86	1,692,281	1.9
5. Commercial	33,565,204	34,130,608	565,404	1.68	38,847	1.57
6. Industrial	6,520,185	6,523,035	2,850	0.04	0	0.04
7. Ag-Farmsite Land, Outbuildings	17,299,164	19,224,965	1,925,801	11.13	2,353,143	-2.47
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	57,384,553	59,878,608	2,494,055	4.35	2,055,021	0.77
10. Total Non-Agland Real Property	233,861,013	241,409,038	7,548,025	3.23	4,084,271	1.48
11. Irrigated	104,182,013	106,325,994	2,143,981	2.06		
12. Dryland	144,113,597	156,305,916	12,192,319	8.46		
13. Grassland	41,562,616	46,745,805	5,183,189	12.47		
14. Wasteland	317,694	383,424	65,730	20.69		
15. Other Agland	0	28,014	28,014			
16. Total Agricultural Land	290,175,920	309,789,153	19,613,233	6.76		
17. Total Value of All Real Property (Locally Assessed)	524,036,933	551,198,191	27,161,258	5.18	4,084,271	4.4

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	236	MEDIAN:	99	COV:	51.24	95% Median C.I.:	97.84 to 100.05
TOTAL Sales Price:	9,417,332	WGT. MEAN:	95	STD:	56.02	95% Wgt. Mean C.I.:	92.58 to 97.94
TOTAL Adj.Sales Price:	10,171,431	MEAN:	109	AVG.ABS.DEV:	26.73	95% Mean C.I.:	102.19 to 116.49
TOTAL Assessed Value:	9,689,267						
AVG. Adj. Sales Price:	43,099	COD:	26.96	MAX Sales Ratio:	461.20		
AVG. Assessed Value:	41,056	PRD:	114.78	MIN Sales Ratio:	33.09		

(!: AVTot=0)

(!: Derived)

Printed: 03/30/2005 15:30:29

DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/02 TO 09/30/02	29	97.47	97.14	93.79	14.00	103.58	50.34	156.70	91.40 to 101.48		40,948	38,404
10/01/02 TO 12/31/02	24	94.37	106.04	89.94	33.52	117.90	42.00	379.43	83.70 to 102.45		39,326	35,371
01/01/03 TO 03/31/03	20	98.00	98.83	93.62	9.63	105.56	67.19	154.65	93.91 to 100.05		61,715	57,780
04/01/03 TO 06/30/03	35	99.53	115.26	101.07	33.94	114.03	35.56	339.81	97.57 to 103.03		49,044	49,569
07/01/03 TO 09/30/03	39	99.50	114.45	96.94	25.91	118.06	49.87	348.50	97.92 to 105.23		44,067	42,718
10/01/03 TO 12/31/03	34	96.99	116.95	95.43	35.52	122.55	40.15	360.00	94.56 to 103.26		45,963	43,862
01/01/04 TO 03/31/04	23	95.61	95.95	86.09	23.32	111.45	33.09	167.60	80.34 to 106.08		29,604	25,485
04/01/04 TO 06/30/04	32	100.10	118.30	96.95	33.50	122.02	42.60	461.20	94.26 to 112.11		35,217	34,142
____Study Years____												
07/01/02 TO 06/30/03	108	98.54	105.30	95.49	23.79	110.27	35.56	379.43	96.33 to 100.05		47,057	44,936
07/01/03 TO 06/30/04	128	99.48	112.75	95.03	29.64	118.65	33.09	461.20	97.84 to 102.29		39,759	37,782
____Calendar Yrs____												
01/01/03 TO 12/31/03	128	99.00	112.89	97.04	28.06	116.33	35.56	360.00	97.84 to 100.06		48,689	47,249
____ALL____												
	236	99.14	109.34	95.26	26.96	114.78	33.09	461.20	97.84 to 100.05		43,099	41,056

ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
DAYKIN	4	71.71	69.22	84.17	26.34	82.23	44.84	88.62	N/A		19,112	16,087
DILLER	10	95.64	108.29	96.44	28.04	112.28	50.70	274.77	80.53 to 104.69		29,520	28,470
ENDICOTT	8	96.62	85.92	98.39	21.18	87.32	40.96	116.72	40.96 to 116.72		45,285	44,557
FAIRBURY	149	99.99	115.77	96.13	30.90	120.43	33.09	461.20	98.19 to 102.45		36,299	34,894
HARBINE	3	91.97	92.75	93.68	5.50	99.01	85.56	100.72	N/A		62,000	58,079
JANSEN	9	96.85	98.56	94.74	14.73	104.04	55.62	154.65	86.46 to 104.02		29,416	27,868
PLYMOUTH	14	100.26	97.21	98.31	9.57	98.88	35.56	133.03	93.19 to 103.26		51,247	50,383
REYNOLDS	3	50.34	62.71	51.54	35.62	121.68	42.00	95.80	N/A		5,166	2,663
RURAL	30	98.73	95.34	91.93	11.63	103.72	40.15	147.28	95.61 to 100.05		92,661	85,181
STEELE CITY	6	119.12	155.63	138.73	51.35	112.18	68.00	344.70	68.00 to 344.70		10,883	15,098
____ALL____												
	236	99.14	109.34	95.26	26.96	114.78	33.09	461.20	97.84 to 100.05		43,099	41,056

LOCATIONS: URBAN, SUBURBAN & RURAL											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
1	206	99.27	111.38	96.51	29.16	115.41	33.09	461.20	97.66 to 100.50		35,881	34,630
2	9	98.37	105.48	101.22	8.92	104.21	95.07	147.28	96.13 to 117.48		89,300	90,392
3	21	99.09	91.00	88.15	12.72	103.23	40.15	114.39	84.21 to 100.05		94,101	82,947
____ALL____												
	236	99.14	109.34	95.26	26.96	114.78	33.09	461.20	97.84 to 100.05		43,099	41,056

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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TOTAL Adj.Sales Price:	10,171,431	MEAN:	109	AVG.ABS.DEV:	26.73	95% Mean C.I.:	102.19 to 116.49
TOTAL Assessed Value:	9,689,267						
AVG. Adj. Sales Price:	43,099	COD:	26.96	MAX Sales Ratio:	461.20		
AVG. Assessed Value:	41,056	PRD:	114.78	MIN Sales Ratio:	33.09		

(!: AVTot=0)
(!: Derived)

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	217	99.35	110.54	95.49	25.16	115.76	40.15	461.20	98.16 to 100.06	46,300	44,211
2	19	95.07	95.69	76.86	48.21	124.50	33.09	379.43	44.63 to 115.02	6,536	5,023
____ALL____											
	236	99.14	109.34	95.26	26.96	114.78	33.09	461.20	97.84 to 100.05	43,099	41,056

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	236	99.14	109.34	95.26	26.96	114.78	33.09	461.20	97.84 to 100.05	43,099	41,056
06											
07											
____ALL____											
	236	99.14	109.34	95.26	26.96	114.78	33.09	461.20	97.84 to 100.05	43,099	41,056

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0100	20	99.10	119.31	100.64	35.51	118.55	50.70	344.70	90.67 to 104.69	28,779	28,963
48-0008	195	99.26	110.14	94.66	27.50	116.35	33.09	461.20	97.84 to 100.14	44,227	41,866
48-0300	16	100.26	98.18	99.00	9.54	99.18	35.56	133.03	93.91 to 103.26	51,403	50,887
48-0303	5	87.60	73.98	88.49	18.49	83.60	44.84	93.05	N/A	29,790	26,361
76-0163											
NonValid School											
____ALL____											
	236	99.14	109.34	95.26	26.96	114.78	33.09	461.20	97.84 to 100.05	43,099	41,056

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	236	MEDIAN:	99	COV:	51.24	95% Median C.I.:	97.84 to 100.05
TOTAL Sales Price:	9,417,332	WGT. MEAN:	95	STD:	56.02	95% Wgt. Mean C.I.:	92.58 to 97.94
TOTAL Adj.Sales Price:	10,171,431	MEAN:	109	AVG.ABS.DEV:	26.73	95% Mean C.I.:	102.19 to 116.49
TOTAL Assessed Value:	9,689,267						
AVG. Adj. Sales Price:	43,099	COD:	26.96	MAX Sales Ratio:	461.20		
AVG. Assessed Value:	41,056	PRD:	114.78	MIN Sales Ratio:	33.09		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	27	95.07	112.83	74.29	60.68	151.87	33.09	379.43	49.87 to 115.02	14,070	10,452
Prior TO 1860											
1860 TO 1899	27	100.00	122.74	84.55	39.15	145.16	40.15	461.20	94.33 to 110.73	25,161	21,274
1900 TO 1919	72	99.16	116.68	98.11	31.80	118.93	46.27	360.00	95.61 to 101.89	25,774	25,286
1920 TO 1939	51	99.50	104.28	96.37	19.23	108.20	52.10	190.22	98.19 to 103.02	36,626	35,297
1940 TO 1949	7	98.16	98.57	94.83	10.37	103.95	71.08	115.66	71.08 to 115.66	59,357	56,285
1950 TO 1959	6	104.96	103.02	100.46	6.72	102.55	85.76	114.50	85.76 to 114.50	56,875	57,138
1960 TO 1969	9	94.30	92.81	93.48	7.57	99.28	80.34	106.62	84.21 to 100.02	71,546	66,881
1970 TO 1979	24	98.82	96.37	96.95	7.81	99.40	55.81	115.01	94.82 to 102.49	96,000	93,069
1980 TO 1989	6	98.46	98.42	97.98	4.26	100.45	91.97	107.12	91.97 to 107.12	91,916	90,058
1990 TO 1994											
1995 TO 1999	6	97.61	97.85	97.86	1.95	99.99	94.93	100.72	94.93 to 100.72	163,716	160,213
2000 TO Present	1	91.86	91.86	91.86			91.86	91.86	N/A	150,000	137,785
ALL											
	236	99.14	109.34	95.26	26.96	114.78	33.09	461.20	97.84 to 100.05	43,099	41,056

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	29	154.64	179.64	165.24	60.69	108.71	42.00	461.20	100.50 to 229.83	2,415	3,992
5000 TO 9999	28	110.42	119.89	118.00	36.14	101.60	35.56	344.70	100.00 to 137.73	6,380	7,529
Total \$											
1 TO 9999	57	112.11	150.29	131.31	60.94	114.45	35.56	461.20	100.50 to 154.64	4,363	5,729
10000 TO 29999	59	98.33	98.82	99.28	17.15	99.54	33.09	212.78	93.93 to 100.50	18,910	18,774
30000 TO 59999	54	99.42	98.01	97.54	12.11	100.49	55.21	151.96	95.76 to 102.45	42,948	41,891
60000 TO 99999	42	97.62	94.70	94.64	9.15	100.07	42.60	122.19	94.82 to 100.05	75,464	71,418
100000 TO 149999	18	95.59	87.16	87.68	11.98	99.42	40.15	100.15	75.51 to 99.45	121,166	106,233
150000 TO 249999	5	98.55	94.35	94.58	5.44	99.76	81.34	100.72	N/A	175,400	165,889
250000 TO 499999	1	96.67	96.67	96.67			96.67	96.67	N/A	260,300	251,637
ALL											
	236	99.14	109.34	95.26	26.96	114.78	33.09	461.20	97.84 to 100.05	43,099	41,056

PA&T 2005 R&O Statistics

Base Stat

PAGE:4 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	236	MEDIAN:	99	COV:	51.24	95% Median C.I.:	97.84 to 100.05
TOTAL Sales Price:	9,417,332	WGT. MEAN:	95	STD:	56.02	95% Wgt. Mean C.I.:	92.58 to 97.94
TOTAL Adj.Sales Price:	10,171,431	MEAN:	109	AVG.ABS.DEV:	26.73	95% Mean C.I.:	102.19 to 116.49
TOTAL Assessed Value:	9,689,267						
AVG. Adj. Sales Price:	43,099	COD:	26.96	MAX Sales Ratio:	461.20		
AVG. Assessed Value:	41,056	PRD:	114.78	MIN Sales Ratio:	33.09		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	27	95.80	123.06	74.36	70.91	165.49	33.09	461.20	50.70 to 116.72	3,459	2,572
5000 TO 9999	34	108.70	132.68	106.59	46.02	124.48	47.52	360.00	92.52 to 137.73	6,926	7,382
Total \$											
1 TO 9999	61	100.50	128.42	97.43	57.96	131.80	33.09	461.20	92.52 to 112.11	5,392	5,253
10000 TO 29999	58	98.46	112.12	97.35	25.60	115.17	55.21	344.70	94.56 to 101.89	20,724	20,175
30000 TO 59999	61	99.50	98.43	92.10	14.75	106.86	40.15	156.70	95.76 to 102.45	48,208	44,402
60000 TO 99999	38	98.48	97.70	95.83	8.46	101.96	67.19	147.28	96.13 to 100.59	80,750	77,382
100000 TO 149999	15	97.49	97.04	96.33	4.17	100.73	81.34	112.82	94.30 to 99.58	131,600	126,770
150000 TO 249999	2	99.64	99.64	99.84	1.09	99.80	98.55	100.72	N/A	198,500	198,180
250000 TO 499999	1	96.67	96.67	96.67			96.67	96.67	N/A	260,300	251,637
ALL											
	236	99.14	109.34	95.26	26.96	114.78	33.09	461.20	97.84 to 100.05	43,099	41,056

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	33	95.80	102.58	85.81	43.60	119.53	33.09	379.43	70.48 to 102.78	22,030	18,904
10	1	348.50	348.50	348.50			348.50	348.50	N/A	1,000	3,485
20	27	100.00	116.52	88.24	36.09	132.05	40.15	360.00	90.67 to 109.37	31,805	28,064
30	164	99.23	109.03	97.16	22.23	112.21	42.60	461.20	97.59 to 100.50	42,164	40,967
35	1	71.08	71.08	71.08			71.08	71.08	N/A	107,000	76,056
40	7	98.19	97.10	95.49	5.84	101.68	81.34	112.82	81.34 to 112.82	131,785	125,845
50	3	96.72	98.04	98.17	1.40	99.87	96.67	100.72	N/A	213,433	209,526
ALL											
	236	99.14	109.34	95.26	26.96	114.78	33.09	461.20	97.84 to 100.05	43,099	41,056

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	29	95.80	107.66	80.04	51.92	134.50	33.09	379.43	50.70 to 112.11	15,251	12,207
100	1	348.50	348.50	348.50			348.50	348.50	N/A	1,000	3,485
101	145	99.99	113.79	96.69	26.55	117.68	40.15	461.20	98.19 to 101.43	46,005	44,484
102	11	96.09	101.31	99.82	7.51	101.49	92.52	151.96	92.54 to 100.14	45,227	45,147
103	4	99.76	117.90	99.63	19.87	118.34	96.72	175.38	N/A	102,000	101,623
104	41	98.33	91.85	90.55	13.93	101.43	42.60	133.03	87.62 to 100.50	42,873	38,823
111	4	100.34	99.09	98.90	3.39	100.19	93.19	102.49	N/A	92,250	91,238
307	1	86.46	86.46	86.46			86.46	86.46	N/A	25,000	21,616
ALL											
	236	99.14	109.34	95.26	26.96	114.78	33.09	461.20	97.84 to 100.05	43,099	41,056

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	236	MEDIAN:	99	COV:	51.24	95% Median C.I.:	97.84 to 100.05
TOTAL Sales Price:	9,417,332	WGT. MEAN:	95	STD:	56.02	95% Wgt. Mean C.I.:	92.58 to 97.94
TOTAL Adj.Sales Price:	10,171,431	MEAN:	109	AVG.ABS.DEV:	26.73	95% Mean C.I.:	102.19 to 116.49
TOTAL Assessed Value:	9,689,267						
AVG. Adj. Sales Price:	43,099	COD:	26.96	MAX Sales Ratio:	461.20		
AVG. Assessed Value:	41,056	PRD:	114.78	MIN Sales Ratio:	33.09		

(!: AVTot=0)
(!: Derived)

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	32	95.44	102.64	84.08	44.98	122.07	33.09	379.43	67.19 to 104.02	20,327	17,091
10	1	154.65	154.65	154.65			154.65	154.65	N/A	2,000	3,093
20	60	100.00	131.29	94.24	48.99	139.31	40.15	461.20	94.33 to 110.58	16,586	15,632
30	140	98.85	101.37	96.13	13.89	105.45	42.60	344.70	97.49 to 100.06	57,765	55,531
40	3	99.26	98.89	97.81	1.36	101.10	96.67	100.72	N/A	145,500	142,307
ALL	236	99.14	109.34	95.26	26.96	114.78	33.09	461.20	97.84 to 100.05	43,099	41,056

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	41	MEDIAN:	99	COV:	30.49	95% Median C.I.:	84.00 to 101.42
TOTAL Sales Price:	2,578,405	WGT. MEAN:	91	STD:	28.47	95% Wgt. Mean C.I.:	83.50 to 98.91
TOTAL Adj.Sales Price:	2,804,402	MEAN:	93	AVG.ABS.DEV:	20.87	95% Mean C.I.:	84.67 to 102.09
TOTAL Assessed Value:	2,557,747						
AVG. Adj. Sales Price:	68,400	COD:	21.06	MAX Sales Ratio:	160.57		
AVG. Assessed Value:	62,384	PRD:	102.38	MIN Sales Ratio:	10.60		

(!: AVTot=0)

(!: Derived)

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	5	93.67	89.44	98.81	9.37	90.52	70.83	99.60	N/A		159,000	157,112
10/01/01 TO 12/31/01	6	100.25	98.27	94.33	10.13	104.18	69.68	120.54	69.68 to 120.54		117,650	110,977
01/01/02 TO 03/31/02	4	108.49	111.96	105.50	9.50	106.12	100.44	130.42	N/A		25,125	26,506
04/01/02 TO 06/30/02	1	99.57	99.57	99.57			99.57	99.57	N/A		42,000	41,820
07/01/02 TO 09/30/02	2	101.35	101.35	101.16	1.33	100.19	100.00	102.70	N/A		17,500	17,702
10/01/02 TO 12/31/02	1	77.32	77.32	77.32			77.32	77.32	N/A		300,000	231,960
01/01/03 TO 03/31/03	7	87.23	84.59	89.22	36.77	94.81	10.60	160.57	10.60 to 160.57		49,414	44,089
04/01/03 TO 06/30/03	3	58.54	60.28	60.35	6.18	99.89	55.73	66.58	N/A		26,666	16,093
07/01/03 TO 09/30/03	6	97.65	105.43	110.19	20.44	95.68	83.58	148.72	83.58 to 148.72		23,850	26,280
10/01/03 TO 12/31/03												
01/01/04 TO 03/31/04	1	85.60	85.60	85.60			85.60	85.60	N/A		5,000	4,280
04/01/04 TO 06/30/04	5	75.25	94.63	68.35	41.36	138.45	60.13	151.47	N/A		50,400	34,447
____Study Years____												
07/01/01 TO 06/30/02	16	99.80	99.01	97.31	10.15	101.75	69.68	130.42	93.67 to 104.24		102,712	99,954
07/01/02 TO 06/30/03	13	77.32	81.00	82.04	33.19	98.73	10.60	160.57	55.73 to 102.70		58,530	48,020
07/01/03 TO 06/30/04	12	87.14	99.27	83.53	27.91	118.85	60.13	151.47	75.25 to 125.28		33,341	27,850
____Calendar Yrs____												
01/01/02 TO 12/31/02	8	101.57	103.43	86.96	8.95	118.94	77.32	130.42	77.32 to 130.42		59,687	51,901
01/01/03 TO 12/31/03	16	85.68	87.85	90.44	31.22	97.14	10.60	160.57	58.54 to 106.62		35,562	32,162
____ALL____												
	41	99.11	93.38	91.20	21.06	102.38	10.60	160.57	84.00 to 101.42		68,400	62,384

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
DAYKIN	2	115.70	115.70	145.53	38.78	79.50	70.83	160.57	N/A		8,950	13,025
DILLER	2	52.62	52.62	66.42	79.86	79.23	10.60	94.64	N/A		6,700	4,450
FAIRBURY	27	99.57	96.72	90.10	18.49	107.35	55.73	151.47	84.00 to 104.24		40,444	36,440
PLYMOUTH	6	91.87	91.32	95.20	18.64	95.92	54.88	125.28	54.88 to 125.28		120,183	114,420
RURAL	4	84.84	83.14	88.79	21.49	93.63	60.13	102.73	N/A		240,000	213,095
____ALL____												
	41	99.11	93.38	91.20	21.06	102.38	10.60	160.57	84.00 to 101.42		68,400	62,384

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	41	MEDIAN:	99	COV:	30.49	95% Median C.I.:	84.00 to 101.42
TOTAL Sales Price:	2,578,405	WGT. MEAN:	91	STD:	28.47	95% Wgt. Mean C.I.:	83.50 to 98.91
TOTAL Adj.Sales Price:	2,804,402	MEAN:	93	AVG.ABS.DEV:	20.87	95% Mean C.I.:	84.67 to 102.09
TOTAL Assessed Value:	2,557,747						
AVG. Adj. Sales Price:	68,400	COD:	21.06	MAX Sales Ratio:	160.57		
AVG. Assessed Value:	62,384	PRD:	102.38	MIN Sales Ratio:	10.60		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	36	96.87	94.35	92.30	22.44	102.22	10.60	160.57	84.00 to 102.70	50,066	46,209
2	2	80.07	80.07	89.81	24.90	89.15	60.13	100.00	N/A	332,500	298,620
3	3	99.57	90.66	88.12	11.06	102.89	69.68	102.73	N/A	112,333	98,986
ALL	41	99.11	93.38	91.20	21.06	102.38	10.60	160.57	84.00 to 101.42	68,400	62,384

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	37	99.11	93.98	91.32	18.44	102.90	54.88	160.57	84.13 to 100.50	75,173	68,651
2	4	94.69	87.86	76.77	47.45	114.45	10.60	151.47	N/A	5,750	4,414
ALL	41	99.11	93.38	91.20	21.06	102.38	10.60	160.57	84.00 to 101.42	68,400	62,384

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0100	2	52.62	52.62	66.42	79.86	79.23	10.60	94.64	N/A	6,700	4,450
48-0008	31	99.57	94.97	89.49	18.46	106.12	55.73	151.47	84.00 to 102.73	66,193	59,234
48-0300	6	91.87	91.32	95.20	18.64	95.92	54.88	125.28	54.88 to 125.28	120,183	114,420
48-0303	2	115.70	115.70	145.53	38.78	79.50	70.83	160.57	N/A	8,950	13,025
76-0163											
NonValid School											
ALL	41	99.11	93.38	91.20	21.06	102.38	10.60	160.57	84.00 to 101.42	68,400	62,384

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	41	MEDIAN:	99	COV:	30.49	95% Median C.I.:	84.00 to 101.42
TOTAL Sales Price:	2,578,405	WGT. MEAN:	91	STD:	28.47	95% Wgt. Mean C.I.:	83.50 to 98.91
TOTAL Adj.Sales Price:	2,804,402	MEAN:	93	AVG.ABS.DEV:	20.87	95% Mean C.I.:	84.67 to 102.09
TOTAL Assessed Value:	2,557,747						
AVG. Adj. Sales Price:	68,400	COD:	21.06	MAX Sales Ratio:	160.57		
AVG. Assessed Value:	62,384	PRD:	102.38	MIN Sales Ratio:	10.60		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	12	99.35	96.27	96.17	28.20	100.11	10.60	151.47	70.83 to 130.42	82,083	78,936
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	9	93.67	85.45	81.16	18.57	105.28	55.73	120.84	58.54 to 100.50	23,044	18,703
1920 TO 1939	3	100.44	102.19	103.19	11.60	99.03	85.60	120.54	N/A	22,666	23,390
1940 TO 1949	3	102.70	102.17	101.98	1.52	100.19	99.57	104.24	N/A	32,333	32,974
1950 TO 1959											
1960 TO 1969	4	82.28	83.50	80.47	14.04	103.77	66.58	102.86	N/A	108,750	87,507
1970 TO 1979	5	102.73	102.70	92.68	24.07	110.81	54.88	160.57	N/A	59,080	54,757
1980 TO 1989	4	79.15	79.61	89.40	15.39	89.04	60.13	100.00	N/A	173,150	154,800
1990 TO 1994											
1995 TO 1999	1	125.28	125.28	125.28			125.28	125.28	N/A	24,000	30,066
2000 TO Present											
ALL	41	99.11	93.38	91.20	21.06	102.38	10.60	160.57	84.00 to 101.42	68,400	62,384

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	100.50	89.50	82.46	36.65	108.54	10.60	151.47	N/A	3,400	2,803
5000 TO 9999	2	90.12	90.12	91.39	5.02	98.61	85.60	94.64	N/A	6,950	6,351
Total \$											
1 TO 9999	7	94.64	89.68	86.48	30.05	103.70	10.60	151.47	10.60 to 151.47	4,414	3,817
10000 TO 29999	16	94.34	98.40	97.99	23.13	100.42	55.73	160.57	75.25 to 120.84	17,656	17,301
30000 TO 59999	9	100.44	97.30	95.94	16.55	101.41	58.54	148.72	61.00 to 106.62	37,666	36,136
60000 TO 99999	2	71.06	71.06	71.06	22.77	100.00	54.88	87.23	N/A	75,000	53,292
100000 TO 149999	1	69.68	69.68	69.68			69.68	69.68	N/A	145,000	101,040
150000 TO 249999	3	99.11	87.32	87.41	14.33	99.90	60.13	102.73	N/A	173,333	151,513
250000 TO 499999	2	88.66	88.66	91.44	12.79	96.96	77.32	100.00	N/A	397,500	363,487
500000 +	1	99.60	99.60	99.60			99.60	99.60	N/A	542,001	539,835
ALL	41	99.11	93.38	91.20	21.06	102.38	10.60	160.57	84.00 to 101.42	68,400	62,384

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	41	MEDIAN:	99	COV:	30.49	95% Median C.I.:	84.00 to 101.42
TOTAL Sales Price:	2,578,405	WGT. MEAN:	91	STD:	28.47	95% Wgt. Mean C.I.:	83.50 to 98.91
TOTAL Adj.Sales Price:	2,804,402	MEAN:	93	AVG.ABS.DEV:	20.87	95% Mean C.I.:	84.67 to 102.09
TOTAL Assessed Value:	2,557,747						
AVG. Adj. Sales Price:	68,400	COD:	21.06	MAX Sales Ratio:	160.57		
AVG. Assessed Value:	62,384	PRD:	102.38	MIN Sales Ratio:	10.60		

(!: AVTot=0)

(!: Derived)

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	93.05	88.85	83.18	35.65	106.82	10.60	151.47	10.60 to 151.47	3,666	3,049
5000 TO 9999	3	75.25	81.54	80.08	8.82	101.83	74.72	94.64	N/A	11,466	9,182
Total \$											
1 TO 9999	9	85.60	86.41	81.29	29.77	106.31	10.60	151.47	70.83 to 114.12	6,266	5,093
10000 TO 29999	14	86.41	92.71	85.14	25.69	108.89	55.73	160.57	61.00 to 120.54	20,178	17,179
30000 TO 59999	10	103.55	105.71	98.73	14.90	107.07	54.88	148.72	93.67 to 125.28	38,850	38,357
60000 TO 99999	1	87.23	87.23	87.23			87.23	87.23	N/A	75,000	65,425
100000 TO 149999	2	64.91	64.91	64.53	7.36	100.59	60.13	69.68	N/A	157,500	101,632
150000 TO 249999	3	99.11	93.05	89.89	8.55	103.52	77.32	102.73	N/A	216,666	194,758
250000 TO 499999	1	100.00	100.00	100.00			100.00	100.00	N/A	495,000	495,015
500000 +	1	99.60	99.60	99.60			99.60	99.60	N/A	542,001	539,835
ALL	41	99.11	93.38	91.20	21.06	102.38	10.60	160.57	84.00 to 101.42	68,400	62,384

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	23	99.11	94.70	91.46	22.74	103.55	10.60	151.47	77.32 to 106.62	68,174	62,349
10	5	88.69	102.05	101.09	23.67	100.95	74.72	160.57	N/A	16,600	16,781
20	13	99.57	87.71	90.15	17.12	97.29	54.88	120.84	58.54 to 102.86	88,723	79,985
ALL	41	99.11	93.38	91.20	21.06	102.38	10.60	160.57	84.00 to 101.42	68,400	62,384

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	41	MEDIAN:	99	COV:	30.49	95% Median C.I.:	84.00 to 101.42
TOTAL Sales Price:	2,578,405	WGT. MEAN:	91	STD:	28.47	95% Wgt. Mean C.I.:	83.50 to 98.91
TOTAL Adj.Sales Price:	2,804,402	MEAN:	93	AVG.ABS.DEV:	20.87	95% Mean C.I.:	84.67 to 102.09
TOTAL Assessed Value:	2,557,747						
AVG. Adj. Sales Price:	68,400	COD:	21.06	MAX Sales Ratio:	160.57		
AVG. Assessed Value:	62,384	PRD:	102.38	MIN Sales Ratio:	10.60		

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	22	96.39	94.46	91.35	24.40	103.41	10.60	151.47	75.25 to 114.12	70,363	64,274
101	1	60.13	60.13	60.13			60.13	60.13	N/A	170,000	102,225
161	1	100.00	100.00	100.00			100.00	100.00	N/A	495,000	495,015
170	1	54.88	54.88	54.88			54.88	54.88	N/A	75,000	41,160
18	1	102.73	102.73	102.73			102.73	102.73	N/A	150,000	154,100
25	1	74.72	74.72	74.72			74.72	74.72	N/A	12,500	9,340
306	1	99.57	99.57	99.57			99.57	99.57	N/A	42,000	41,820
339	1	83.58	83.58	83.58			83.58	83.58	N/A	15,100	12,620
353	4	101.65	95.67	94.87	15.92	100.84	58.54	120.84	N/A	36,875	34,985
406	1	85.60	85.60	85.60			85.60	85.60	N/A	5,000	4,280
407	1	104.24	104.24	104.24			104.24	104.24	N/A	40,000	41,697
442	1	94.64	94.64	94.64			94.64	94.64	N/A	8,900	8,423
48	1	160.57	160.57	160.57			160.57	160.57	N/A	14,900	23,925
50	1	100.00	100.00	100.00			100.00	100.00	N/A	20,000	20,000
528	1	88.69	88.69	88.69			88.69	88.69	N/A	25,500	22,615
55	1	102.70	102.70	102.70			102.70	102.70	N/A	15,000	15,405
98	1	55.73	55.73	55.73			55.73	55.73	N/A	20,000	11,145
ALL	41	99.11	93.38	91.20	21.06	102.38	10.60	160.57	84.00 to 101.42	68,400	62,384

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	40	96.87	93.21	89.32	22.06	104.36	10.60	160.57	84.00 to 101.42	57,735	51,568
04	1	100.00	100.00	100.00			100.00	100.00	N/A	495,000	495,015
ALL	41	99.11	93.38	91.20	21.06	102.38	10.60	160.57	84.00 to 101.42	68,400	62,384

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	57	MEDIAN:	77	COV:	16.48	95% Median C.I.:	71.61 to 83.27	(!: Derived)
(AgLand) TOTAL Sales Price:	6,791,987	WGT. MEAN:	76	STD:	12.78	95% Wgt. Mean C.I.:	72.11 to 79.99	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,458,884	MEAN:	78	AVG.ABS.DEV:	10.42	95% Mean C.I.:	74.27 to 80.90	
(AgLand) TOTAL Assessed Value:	5,672,278							
AVG. Adj. Sales Price:	130,857	COD:	13.61	MAX Sales Ratio:	108.96			
AVG. Assessed Value:	99,513	PRD:	102.02	MIN Sales Ratio:	51.86			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
<u>Qrtrs</u>												
07/01/01 TO 09/30/01	3	70.16	74.25	74.38	7.76	99.83	68.13	84.47	N/A		41,333	30,745
10/01/01 TO 12/31/01	11	76.61	78.79	77.43	9.54	101.76	61.08	100.83	71.61 to 86.28		113,909	88,203
01/01/02 TO 03/31/02	8	74.35	72.68	72.87	12.00	99.73	51.86	87.74	51.86 to 87.74		190,563	138,871
04/01/02 TO 06/30/02	3	93.49	92.23	93.79	4.20	98.34	85.72	97.49	N/A		171,192	160,556
07/01/02 TO 09/30/02	3	80.13	85.54	87.35	8.16	97.93	78.44	98.06	N/A		107,511	93,909
10/01/02 TO 12/31/02	4	84.51	85.23	72.65	14.89	117.31	62.94	108.96	N/A		115,375	83,818
01/01/03 TO 03/31/03	1	88.24	88.24	88.24			88.24	88.24	N/A		146,630	129,381
04/01/03 TO 06/30/03	7	83.27	83.32	88.16	12.70	94.52	63.62	103.05	63.62 to 103.05		81,826	72,134
07/01/03 TO 09/30/03	5	69.86	73.63	71.74	13.93	102.64	56.24	88.04	N/A		154,439	110,790
10/01/03 TO 12/31/03	4	73.30	75.80	74.04	14.12	102.37	62.44	94.14	N/A		162,537	120,340
01/01/04 TO 03/31/04	7	67.92	68.34	67.82	7.84	100.78	56.55	84.15	56.55 to 84.15		126,500	85,790
04/01/04 TO 06/30/04	1	55.91	55.91	55.91			55.91	55.91	N/A		232,500	129,993
<u>Study Years</u>												
07/01/01 TO 06/30/02	25	76.61	77.91	77.75	11.63	100.20	51.86	100.83	72.58 to 84.47		136,603	106,204
07/01/02 TO 06/30/03	15	83.27	84.60	83.23	12.18	101.65	62.94	108.96	76.32 to 95.01		100,229	83,421
07/01/03 TO 06/30/04	17	68.59	70.92	69.51	12.17	102.03	55.91	94.14	62.44 to 84.15		149,432	103,872
<u>Calendar Yrs</u>												
01/01/02 TO 12/31/02	18	81.24	80.87	78.30	13.17	103.29	51.86	108.96	72.80 to 87.74		156,784	122,758
01/01/03 TO 12/31/03	17	78.15	78.99	77.96	14.12	101.33	56.24	103.05	68.46 to 88.95		125,986	98,213
<u>ALL</u>												
	57	76.61	77.58	76.05	13.61	102.02	51.86	108.96	71.61 to 83.27		130,857	99,513

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	57	MEDIAN:	77	COV:	16.48	95% Median C.I.:	71.61 to 83.27	(!: Derived)
(AgLand) TOTAL Sales Price:	6,791,987	WGT. MEAN:	76	STD:	12.78	95% Wgt. Mean C.I.:	72.11 to 79.99	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,458,884	MEAN:	78	AVG.ABS.DEV:	10.42	95% Mean C.I.:	74.27 to 80.90	
(AgLand) TOTAL Assessed Value:	5,672,278							
AVG. Adj. Sales Price:	130,857	COD:	13.61	MAX Sales Ratio:	108.96			
AVG. Assessed Value:	99,513	PRD:	102.02	MIN Sales Ratio:	51.86			

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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
4153	3	80.13	79.72	83.83	15.43	95.10	60.97	98.06	N/A	107,511	90,123
4155	3	71.61	72.54	70.57	3.36	102.79	69.40	76.61	N/A	358,566	253,048
4159	1	73.69	73.69	73.69			73.69	73.69	N/A	177,600	130,870
4217	1	84.15	84.15	84.15			84.15	84.15	N/A	80,000	67,317
4219	6	86.88	82.55	82.01	9.01	100.66	68.59	94.14	68.59 to 94.14	142,483	116,847
4221	4	91.46	88.48	92.25	11.68	95.91	70.16	100.83	N/A	148,125	136,641
4223	3	64.07	66.54	66.48	16.56	100.10	51.86	83.69	N/A	40,600	26,989
4393	6	77.49	76.89	75.73	4.87	101.53	70.65	81.92	70.65 to 81.92	186,151	140,980
4395	7	67.92	77.99	71.86	24.58	108.53	56.55	108.96	56.55 to 108.96	130,337	93,661
4397	5	68.13	71.60	68.92	15.61	103.88	55.91	103.05	N/A	153,390	105,719
4399	2	83.09	83.09	84.08	5.59	98.83	78.44	87.74	N/A	82,500	69,362
4463	5	65.99	72.15	68.66	16.68	105.07	56.24	88.24	N/A	105,626	72,527
4465	7	83.27	80.84	80.47	5.03	100.46	72.58	86.28	72.58 to 86.28	76,428	61,501
4467	2	71.07	71.07	70.45	2.78	100.88	69.10	73.04	N/A	64,000	45,090
4469	2	79.34	79.34	78.28	3.81	101.35	76.32	82.35	N/A	40,750	31,899
ALL											
	57	76.61	77.58	76.05	13.61	102.02	51.86	108.96	71.61 to 83.27	130,857	99,513

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	9	76.61	77.19	74.29	9.69	103.90	60.97	98.06	69.40 to 82.35	190,037	141,186
2	32	77.17	77.66	75.62	15.81	102.70	51.86	108.96	68.46 to 85.72	130,450	98,642
3	16	77.23	77.66	79.09	11.08	98.18	56.24	97.49	69.10 to 86.28	98,383	77,815
ALL											
	57	76.61	77.58	76.05	13.61	102.02	51.86	108.96	71.61 to 83.27	130,857	99,513

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2	57	76.61	77.58	76.05	13.61	102.02	51.86	108.96	71.61 to 83.27	130,857	99,513
ALL											
	57	76.61	77.58	76.05	13.61	102.02	51.86	108.96	71.61 to 83.27	130,857	99,513

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	57	MEDIAN:	77	COV:	16.48	95% Median C.I.:	71.61 to 83.27	(!: Derived)
(AgLand) TOTAL Sales Price:	6,791,987	WGT. MEAN:	76	STD:	12.78	95% Wgt. Mean C.I.:	72.11 to 79.99	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,458,884	MEAN:	78	AVG.ABS.DEV:	10.42	95% Mean C.I.:	74.27 to 80.90	
(AgLand) TOTAL Assessed Value:	5,672,278							
AVG. Adj. Sales Price:	130,857	COD:	13.61	MAX Sales Ratio:	108.96			
AVG. Assessed Value:	99,513	PRD:	102.02	MIN Sales Ratio:	51.86			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0100	9	78.44	76.08	73.31	12.66	103.78	56.24	88.24	63.62 to 87.74	91,570	67,127
48-0008	39	76.61	78.30	76.00	13.33	103.03	55.91	108.96	70.65 to 83.27	143,056	108,716
48-0300	6	78.92	78.34	77.27	9.67	101.39	68.59	88.04	68.59 to 88.04	139,633	107,893
48-0303	3	64.07	71.33	83.03	24.04	85.91	51.86	98.06	N/A	72,587	60,272
76-0163											
NonValid School											
ALL	57	76.61	77.58	76.05	13.61	102.02	51.86	108.96	71.61 to 83.27	130,857	99,513

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	61.08	61.08	61.08			61.08	61.08	N/A	30,000	18,323
30.01 TO 50.00	9	76.61	74.05	73.07	12.26	101.34	51.86	86.66	64.07 to 84.47	35,138	25,675
50.01 TO 100.00	16	81.47	80.68	82.00	10.63	98.38	60.97	100.83	72.58 to 87.74	71,846	58,914
100.01 TO 180.00	23	75.90	78.28	75.80	15.47	103.26	55.91	108.96	69.10 to 88.04	154,882	117,405
180.01 TO 330.00	7	69.86	72.31	70.44	7.09	102.64	62.94	85.72	62.94 to 85.72	296,114	208,592
330.01 TO 650.00	1	97.49	97.49	97.49			97.49	97.49	N/A	328,000	319,753
ALL	57	76.61	77.58	76.05	13.61	102.02	51.86	108.96	71.61 to 83.27	130,857	99,513

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	8	80.38	82.65	81.11	10.69	101.90	70.65	98.06	70.65 to 98.06	134,493	109,082
DRY-N/A	33	79.07	78.15	76.88	14.67	101.66	51.86	108.96	72.58 to 85.43	133,378	102,537
GRASS	6	68.29	71.49	69.70	10.61	102.56	60.97	84.47	60.97 to 84.47	62,741	43,731
GRASS-N/A	8	74.15	76.53	74.71	10.89	102.43	65.99	93.49	65.99 to 93.49	73,462	54,886
IRRGTD-N/A	2	70.51	70.51	70.23	1.56	100.40	69.40	71.61	N/A	508,650	357,201
ALL	57	76.61	77.58	76.05	13.61	102.02	51.86	108.96	71.61 to 83.27	130,857	99,513

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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(AgLand) TOTAL Assessed Value:	5,672,278							
AVG. Adj. Sales Price:	130,857	COD:	13.61	MAX Sales Ratio:	108.96			
AVG. Assessed Value:	99,513	PRD:	102.02	MIN Sales Ratio:	51.86			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	15	79.07	79.86	77.96	10.45	102.44	55.91	98.06	72.80 to 87.74	140,345	109,415
DRY-N/A	26	79.73	78.55	77.55	15.80	101.28	51.86	108.96	67.92 to 85.72	129,701	100,583
GRASS	8	68.52	70.96	69.68	8.27	101.84	60.97	84.47	60.97 to 84.47	58,749	40,936
GRASS-N/A	6	79.14	78.92	75.68	9.91	104.28	65.99	93.49	65.99 to 93.49	82,358	62,330
IRRGTD	1	69.40	69.40	69.40			69.40	69.40	N/A	638,300	443,003
IRRGTD-N/A	1	71.61	71.61	71.61			71.61	71.61	N/A	379,000	271,400
ALL	57	76.61	77.58	76.05	13.61	102.02	51.86	108.96	71.61 to 83.27	130,857	99,513

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	37	81.02	79.84	78.00	12.76	102.36	51.86	108.96	73.69 to 85.43	127,187	99,205
DRY-N/A	4	66.23	71.54	75.93	22.88	94.23	56.24	97.49	N/A	192,875	146,449
GRASS	12	68.84	71.75	71.75	8.42	100.01	60.97	84.47	65.99 to 80.13	76,297	54,740
GRASS-N/A	2	90.07	90.07	91.80	3.79	98.12	86.66	93.49	N/A	24,288	22,297
IRRGTD	2	70.51	70.51	70.23	1.56	100.40	69.40	71.61	N/A	508,650	357,201
ALL	57	76.61	77.58	76.05	13.61	102.02	51.86	108.96	71.61 to 83.27	130,857	99,513

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	3	82.35	79.05	77.72	7.50	101.71	68.13	86.66	N/A	20,833	16,191
30000 TO 59999	12	74.68	73.34	73.37	12.90	99.97	51.86	93.49	63.62 to 83.69	42,943	31,506
60000 TO 99999	10	77.17	80.63	80.87	14.11	99.70	60.97	108.96	69.10 to 100.83	71,200	57,580
100000 TO 149999	17	86.28	85.63	85.79	7.97	99.81	65.99	103.05	80.13 to 94.14	126,338	108,389
150000 TO 249999	8	65.45	65.64	65.09	12.01	100.85	55.91	79.07	55.91 to 79.07	188,270	122,550
250000 TO 499999	6	71.13	74.74	74.80	9.74	99.93	62.94	97.49	62.94 to 97.49	312,808	233,966
500000 +	1	69.40	69.40	69.40			69.40	69.40	N/A	638,300	443,003
ALL	57	76.61	77.58	76.05	13.61	102.02	51.86	108.96	71.61 to 83.27	130,857	99,513

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	57	MEDIAN:	77	COV:	16.48	95% Median C.I.:	71.61 to 83.27	(! : Derived)
(AgLand) TOTAL Sales Price:	6,791,987	WGT. MEAN:	76	STD:	12.78	95% Wgt. Mean C.I.:	72.11 to 79.99	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,458,884	MEAN:	78	AVG.ABS.DEV:	10.42	95% Mean C.I.:	74.27 to 80.90	
(AgLand) TOTAL Assessed Value:	5,672,278							
AVG. Adj. Sales Price:	130,857	COD:	13.61	MAX Sales Ratio:	108.96			
AVG. Assessed Value:	99,513	PRD:	102.02	MIN Sales Ratio:	51.86			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Low \$____	_____										
____Total \$____	_____										
10000 TO 29999	7	68.13	68.96	66.10	12.71	104.32	51.86	86.66	51.86 to 86.66	29,692	19,628
30000 TO 59999	14	76.46	76.50	75.20	9.29	101.73	60.97	93.49	69.10 to 84.47	55,355	41,627
60000 TO 99999	11	81.92	82.68	80.15	12.03	103.16	56.55	108.96	65.99 to 100.83	102,779	82,375
100000 TO 149999	18	82.25	80.07	77.70	14.32	103.06	55.91	103.05	68.46 to 88.95	157,240	122,175
150000 TO 249999	4	70.25	69.84	69.47	4.89	100.53	62.94	75.90	N/A	292,462	203,162
250000 TO 499999	3	71.61	79.50	76.87	13.07	103.42	69.40	97.49	N/A	448,433	344,718
____ALL____	_____										
	57	76.61	77.58	76.05	13.61	102.02	51.86	108.96	71.61 to 83.27	130,857	99,513

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	238	MEDIAN:	95	COV:	56.75	95% Median C.I.:	93.05 to 99.32
TOTAL Sales Price:	9,505,925	WGT. MEAN:	92	STD:	61.59	95% Wgt. Mean C.I.:	88.33 to 94.75
TOTAL Adj.Sales Price:	10,260,024	MEAN:	109	AVG.ABS.DEV:	34.86	95% Mean C.I.:	100.71 to
TOTAL Assessed Value:	9,391,733						
AVG. Adj. Sales Price:	43,109	COD:	36.70	MAX Sales Ratio:	463.50		
AVG. Assessed Value:	39,461	PRD:	118.57	MIN Sales Ratio:	22.00		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	29	94.58	94.23	89.29	15.97	105.54	50.34	156.70	83.87 to 100.50	40,948	36,561
10/01/02 TO 12/31/02	24	86.91	101.06	87.46	38.16	115.56	37.98	379.43	74.00 to 100.15	39,326	34,394
01/01/03 TO 03/31/03	20	87.77	89.64	84.63	19.54	105.91	47.73	141.75	76.28 to 100.00	61,715	52,232
04/01/03 TO 06/30/03	35	98.87	111.07	95.81	41.70	115.92	35.10	339.81	75.87 to 109.77	49,044	46,989
07/01/03 TO 09/30/03	39	100.00	121.90	95.87	39.66	127.14	49.87	348.50	93.25 to 123.14	44,067	42,249
10/01/03 TO 12/31/03	34	95.00	111.77	86.62	46.00	129.03	22.00	379.20	84.78 to 100.06	45,963	39,813
01/01/04 TO 03/31/04	25	101.20	107.85	96.84	34.41	111.37	33.09	238.06	79.84 to 123.26	30,779	29,807
04/01/04 TO 06/30/04	32	103.28	116.97	94.96	38.50	123.18	38.25	463.50	85.76 to 114.67	35,217	33,441
-----Study Years-----											
07/01/02 TO 06/30/03	108	93.24	100.35	90.02	30.38	111.48	35.10	379.43	85.21 to 98.37	47,057	42,361
07/01/03 TO 06/30/04	130	97.58	115.33	93.03	41.07	123.98	22.00	463.50	93.91 to 105.35	39,829	37,051
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	128	95.93	111.20	91.31	39.56	121.79	22.00	379.20	93.05 to 100.00	48,689	44,458
-----ALL-----											
	238	95.00	108.54	91.54	36.70	118.57	22.00	463.50	93.05 to 99.32	43,109	39,461

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	192.88	192.88	192.88			192.88	192.88	N/A	43,000	82,937
DAYKIN	4	60.33	63.53	73.76	21.89	86.13	44.84	88.62	N/A	19,112	14,097
DILLER	10	78.79	98.06	79.23	46.95	123.76	37.98	309.09	57.71 to 95.92	29,520	23,389
ENDICOTT	8	96.86	78.96	94.35	23.20	83.68	35.10	106.83	35.10 to 106.83	45,285	42,726
FAIRBURY	150	100.09	117.84	94.35	39.51	124.89	33.09	463.50	93.91 to 106.41	36,361	34,309
HARBINE	3	75.69	71.84	70.68	13.77	101.65	54.29	85.56	N/A	62,000	43,820
JANSEN	9	75.87	75.96	67.24	30.79	112.95	22.00	141.75	47.73 to 100.00	29,416	19,780
PLYMOUTH	14	85.61	90.59	86.44	22.32	104.80	40.00	151.57	70.34 to 107.55	51,247	44,296
REYNOLDS	3	50.34	62.71	51.54	35.62	121.68	42.00	95.80	N/A	5,166	2,663
RURAL	30	95.00	93.58	90.01	13.05	103.97	38.14	147.28	93.05 to 99.26	92,661	83,404
STEELE CITY	6	119.12	155.63	138.73	51.35	112.18	68.00	344.70	68.00 to 344.70	10,883	15,098
-----ALL-----											
	238	95.00	108.54	91.54	36.70	118.57	22.00	463.50	93.05 to 99.32	43,109	39,461

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	238	MEDIAN:	95	COV:	56.75	95% Median C.I.:	93.05 to 99.32
TOTAL Sales Price:	9,505,925	WGT. MEAN:	92	STD:	61.59	95% Wgt. Mean C.I.:	88.33 to 94.75
TOTAL Adj.Sales Price:	10,260,024	MEAN:	109	AVG.ABS.DEV:	34.86	95% Mean C.I.:	100.71 to
TOTAL Assessed Value:	9,391,733						
AVG. Adj. Sales Price:	43,109	COD:	36.70	MAX Sales Ratio:	463.50		
AVG. Assessed Value:	39,461	PRD:	118.57	MIN Sales Ratio:	22.00		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	206	94.76	110.35	91.28	40.08	120.89	22.00	463.50	89.81 to 100.00	34,962	31,914
2	11	97.68	102.63	98.04	8.66	104.68	91.84	147.28	92.78 to 117.48	100,609	98,638
3	21	94.64	93.83	88.79	18.87	105.67	38.14	192.88	81.34 to 100.06	92,911	82,494
-----ALL-----	238	95.00	108.54	91.54	36.70	118.57	22.00	463.50	93.05 to 99.32	43,109	39,461

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	219	94.93	109.78	91.73	35.66	119.68	22.00	463.50	93.05 to 99.47	46,282	42,453
2	19	95.07	94.20	76.07	48.91	123.82	33.09	379.43	40.00 to 106.08	6,536	4,972
-----ALL-----	238	95.00	108.54	91.54	36.70	118.57	22.00	463.50	93.05 to 99.32	43,109	39,461

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	238	95.00	108.54	91.54	36.70	118.57	22.00	463.50	93.05 to 99.32	43,109	39,461
06											
07											
-----ALL-----	238	95.00	108.54	91.54	36.70	118.57	22.00	463.50	93.05 to 99.32	43,109	39,461

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0100	20	93.45	113.94	91.29	44.93	124.80	37.98	344.70	74.25 to 100.72	28,779	26,273
48-0008	196	96.11	109.84	91.43	36.70	120.14	22.00	463.50	93.25 to 100.05	44,234	40,444
48-0300	17	98.81	98.63	94.20	24.06	104.70	40.00	192.88	76.60 to 114.39	50,909	47,958
48-0303	5	64.86	69.43	83.15	24.98	83.51	44.84	93.05	N/A	29,790	24,769
76-0163											
NonValid School											
-----ALL-----	238	95.00	108.54	91.54	36.70	118.57	22.00	463.50	93.05 to 99.32	43,109	39,461

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	238	MEDIAN:	95	COV:	56.75	95% Median C.I.:	93.05 to 99.32
TOTAL Sales Price:	9,505,925	WGT. MEAN:	92	STD:	61.59	95% Wgt. Mean C.I.:	88.33 to 94.75
TOTAL Adj.Sales Price:	10,260,024	MEAN:	109	AVG.ABS.DEV:	34.86	95% Mean C.I.:	100.71 to
TOTAL Assessed Value:	9,391,733						
AVG. Adj. Sales Price:	43,109	COD:	36.70	MAX Sales Ratio:	463.50		
AVG. Assessed Value:	39,461	PRD:	118.57	MIN Sales Ratio:	22.00		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	28	95.44	114.44	85.51	62.43	133.83	33.09	379.43	49.87 to 106.08	15,103	12,914
Prior TO 1860											
1860 TO 1899	27	98.81	121.39	77.53	50.11	156.58	34.52	463.50	76.42 to 131.09	25,161	19,506
1900 TO 1919	72	98.29	119.77	95.14	42.90	125.89	46.64	379.20	90.84 to 106.42	25,774	24,521
1920 TO 1939	51	94.60	99.20	89.77	31.87	110.50	22.00	205.66	77.80 to 106.00	36,626	32,879
1940 TO 1949	7	91.64	94.22	89.32	15.21	105.48	71.08	124.30	71.08 to 124.30	59,357	53,019
1950 TO 1959	6	103.98	104.74	101.72	11.24	102.97	85.76	124.30	85.76 to 124.30	56,875	57,852
1960 TO 1969	9	88.62	89.63	89.95	7.13	99.64	76.41	106.83	84.21 to 94.64	71,546	64,358
1970 TO 1979	24	95.39	92.53	92.99	12.53	99.51	55.81	116.31	81.34 to 100.15	96,000	89,270
1980 TO 1989	7	99.26	96.15	93.03	14.71	103.35	67.06	123.26	67.06 to 123.26	85,299	79,356
1990 TO 1994											
1995 TO 1999	6	95.59	98.54	95.07	9.40	103.66	81.90	127.46	81.90 to 127.46	163,716	155,642
2000 TO Present	1	87.81	87.81	87.81			87.81	87.81	N/A	150,000	131,711
ALL											
	238	95.00	108.54	91.54	36.70	118.57	22.00	463.50	93.05 to 99.32	43,109	39,461

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	29	141.75	181.58	167.81	67.39	108.20	38.25	463.50	100.00 to 230.44	2,415	4,054
5000 TO 10000	34	110.90	126.45	122.77	48.60	103.00	35.10	344.70	83.33 to 155.41	7,019	8,617
Total \$											
1 TO 9999	57	131.09	156.48	139.12	58.90	112.48	35.10	463.50	100.50 to 165.90	4,363	6,070
10000 TO 29999	59	96.09	98.09	96.35	29.01	101.81	22.00	212.78	81.47 to 101.51	18,910	18,219
30000 TO 59999	56	94.15	94.76	93.98	20.30	100.83	47.73	192.88	84.21 to 99.32	42,996	40,409
60000 TO 99999	42	89.66	89.86	89.65	16.19	100.23	34.52	127.46	83.87 to 97.68	75,464	67,655
100000 TO 149999	18	93.69	83.53	84.15	13.61	99.26	38.14	100.15	71.08 to 94.93	121,166	101,956
150000 TO 249999	5	87.81	89.84	90.31	7.95	99.47	81.34	99.26	N/A	175,400	158,409
250000 TO 499999	1	91.84	91.84	91.84			91.84	91.84	N/A	260,300	239,055
ALL											
	238	95.00	108.54	91.54	36.70	118.57	22.00	463.50	93.05 to 99.32	43,109	39,461

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	238	MEDIAN:	95	COV:	56.75	95% Median C.I.:	93.05 to 99.32
TOTAL Sales Price:	9,505,925	WGT. MEAN:	92	STD:	61.59	95% Wgt. Mean C.I.:	88.33 to 94.75
TOTAL Adj.Sales Price:	10,260,024	MEAN:	109	AVG.ABS.DEV:	34.86	95% Mean C.I.:	100.71 to
TOTAL Assessed Value:	9,391,733						
AVG. Adj. Sales Price:	43,109	COD:	36.70	MAX Sales Ratio:	463.50		
AVG. Assessed Value:	39,461	PRD:	118.57	MIN Sales Ratio:	22.00		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	29	86.93	117.54	72.12	75.00	162.98	33.09	463.50	52.69 to 105.35	3,583	2,584
5000 TO 10000	32	106.78	125.52	92.58	51.86	135.58	22.00	309.09	75.85 to 155.41	8,373	7,752
Total \$											
1 TO 9999	60	100.00	122.09	86.50	61.62	141.14	22.00	463.50	73.74 to 114.67	6,031	5,216
10000 TO 29999	66	97.82	116.54	89.93	43.02	129.59	34.52	379.20	82.16 to 104.21	22,542	20,272
30000 TO 59999	57	94.42	96.93	89.32	20.64	108.52	38.14	156.70	88.74 to 106.83	49,167	43,914
60000 TO 99999	38	93.94	96.77	92.83	17.03	104.24	67.06	192.88	84.78 to 101.20	81,500	75,659
100000 TO 149999	15	94.66	94.77	93.83	5.30	101.00	81.34	113.56	92.78 to 99.26	134,366	126,075
150000 TO 249999	2	95.35	95.35	95.18	3.69	100.19	91.84	98.87	N/A	247,650	235,701
ALL											
	238	95.00	108.54	91.54	36.70	118.57	22.00	463.50	93.05 to 99.32	43,109	39,461

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	34	94.16	103.92	89.69	47.14	115.86	33.09	379.43	67.19 to 100.50	22,646	20,312
10	1	348.50	348.50	348.50			348.50	348.50	N/A	1,000	3,485
20	27	100.14	120.36	88.45	44.83	136.07	38.14	379.20	83.33 to 114.92	31,805	28,132
30	165	94.93	107.21	92.10	33.29	116.41	22.00	463.50	91.69 to 100.00	42,184	38,850
35	1	71.08	71.08	71.08			71.08	71.08	N/A	107,000	76,056
40	7	93.08	93.52	91.39	9.13	102.33	81.34	113.56	81.34 to 113.56	131,785	120,435
50	3	94.66	95.12	95.06	2.48	100.07	91.84	98.87	N/A	213,433	202,886
ALL											
	238	95.00	108.54	91.54	36.70	118.57	22.00	463.50	93.05 to 99.32	43,109	39,461

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	30	95.44	108.55	87.53	54.40	124.01	33.09	379.43	66.91 to 106.08	16,176	14,159
100	1	348.50	348.50	348.50			348.50	348.50	N/A	1,000	3,485
101	146	96.76	112.85	93.04	36.99	121.30	22.00	463.50	92.30 to 104.21	46,002	42,800
102	11	94.42	92.98	88.19	17.45	105.44	34.52	151.96	75.96 to 101.51	45,227	39,885
103	4	93.87	113.97	94.54	22.42	120.56	92.78	175.38	N/A	102,000	96,431
104	41	91.40	92.92	86.16	24.40	107.85	40.63	255.83	79.84 to 100.05	42,873	36,938
111	4	101.50	96.83	96.79	6.61	100.04	80.77	103.54	N/A	92,250	89,290
307	1	74.00	74.00	74.00			74.00	74.00	N/A	25,000	18,500
ALL											
	238	95.00	108.54	91.54	36.70	118.57	22.00	463.50	93.05 to 99.32	43,109	39,461

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	238	MEDIAN:	95	COV:	56.75	95% Median C.I.:	93.05 to 99.32
TOTAL Sales Price:	9,505,925	WGT. MEAN:	92	STD:	61.59	95% Wgt. Mean C.I.:	88.33 to 94.75
TOTAL Adj.Sales Price:	10,260,024	MEAN:	109	AVG.ABS.DEV:	34.86	95% Mean C.I.:	100.71 to
TOTAL Assessed Value:	9,391,733						
AVG. Adj. Sales Price:	43,109	COD:	36.70	MAX Sales Ratio:	463.50		
AVG. Assessed Value:	39,461	PRD:	118.57	MIN Sales Ratio:	22.00		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	33	95.07	104.45	90.05	47.83	115.99	33.09	379.43	67.19 to 100.50	21,014	18,924
10	1	141.75	141.75	141.75			141.75	141.75	N/A	2,000	2,835
20	61	105.35	134.89	88.43	60.90	152.54	22.00	463.50	81.99 to 138.70	17,062	15,088
30	140	94.62	98.02	91.87	21.05	106.70	40.63	344.70	92.30 to 97.68	57,765	53,069
40	3	99.26	97.27	94.92	2.98	102.48	91.84	100.72	N/A	145,500	138,113
ALL	238	95.00	108.54	91.54	36.70	118.57	22.00	463.50	93.05 to 99.32	43,109	39,461

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	41	MEDIAN:	99	COV:	30.76	95% Median C.I.:	81.33 to 101.42
TOTAL Sales Price:	2,578,405	WGT. MEAN:	92	STD:	28.74	95% Wgt. Mean C.I.:	83.79 to 99.50
TOTAL Adj.Sales Price:	2,804,402	MEAN:	93	AVG.ABS.DEV:	21.31	95% Mean C.I.:	84.61 to 102.20
TOTAL Assessed Value:	2,570,218						
AVG. Adj. Sales Price:	68,400	COD:	21.51	MAX Sales Ratio:	160.57		
AVG. Assessed Value:	62,688	PRD:	101.92	MIN Sales Ratio:	9.64		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	5	93.67	89.34	98.45	9.26	90.74	70.83	99.11	N/A	159,000	156,542
10/01/01 TO 12/31/01	6	100.25	98.07	94.31	10.33	103.98	69.68	120.54	69.68 to 120.54	117,650	110,960
01/01/02 TO 03/31/02	4	108.49	111.75	105.08	9.70	106.34	99.60	130.42	N/A	25,125	26,401
04/01/02 TO 06/30/02	1	99.57	99.57	99.57			99.57	99.57	N/A	42,000	41,820
07/01/02 TO 09/30/02	2	101.35	101.35	101.16	1.33	100.19	100.00	102.70	N/A	17,500	17,702
10/01/02 TO 12/31/02	1	77.32	77.32	77.32			77.32	77.32	N/A	300,000	231,960
01/01/03 TO 03/31/03	7	87.23	86.02	94.10	38.92	91.42	9.64	160.57	9.64 to 160.57	49,414	46,497
04/01/03 TO 06/30/03	3	58.54	60.28	60.35	6.18	99.89	55.73	66.58	N/A	26,666	16,093
07/01/03 TO 09/30/03	6	97.65	104.50	109.61	21.40	95.34	80.79	148.72	80.79 to 148.72	23,850	26,140
10/01/03 TO 12/31/03											
01/01/04 TO 03/31/04	1	85.60	85.60	85.60			85.60	85.60	N/A	5,000	4,280
04/01/04 TO 06/30/04	5	75.25	94.49	68.28	41.17	138.38	60.13	151.47	N/A	50,400	34,414
-----Study Years-----											
07/01/01 TO 06/30/02	16	99.59	98.85	97.11	10.22	101.80	69.68	130.42	93.46 to 104.24	102,712	99,743
07/01/02 TO 06/30/03	13	77.32	81.77	84.26	34.50	97.05	9.64	160.57	55.73 to 102.70	58,530	49,317
07/01/03 TO 06/30/04	12	87.14	98.75	83.28	28.38	118.58	60.13	151.47	75.25 to 124.58	33,341	27,766
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	8	101.35	103.32	86.87	9.08	118.94	77.32	130.42	77.32 to 130.42	59,687	51,849
01/01/03 TO 12/31/03	16	84.28	88.12	93.25	33.13	94.50	9.64	160.57	58.54 to 114.30	35,562	33,162
-----ALL-----											
	41	99.07	93.41	91.65	21.51	101.92	9.64	160.57	81.33 to 101.42	68,400	62,688

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DAYKIN	2	115.70	115.70	145.53	38.78	79.50	70.83	160.57	N/A	8,950	13,025
DILLER	2	51.55	51.55	65.31	81.29	78.93	9.64	93.46	N/A	6,700	4,376
FAIRBURY	27	99.57	96.72	90.10	18.49	107.35	55.73	151.47	84.00 to 104.24	40,444	36,440
PLYMOUTH	6	90.20	89.94	94.55	19.74	95.13	54.27	124.58	54.27 to 124.58	120,183	113,630
RURAL	4	84.84	86.03	90.60	24.90	94.96	60.13	114.30	N/A	240,000	217,433
-----ALL-----											
	41	99.07	93.41	91.65	21.51	101.92	9.64	160.57	81.33 to 101.42	68,400	62,688

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	41	MEDIAN:	99	COV:	30.76	95% Median C.I.:	81.33 to 101.42
TOTAL Sales Price:	2,578,405	WGT. MEAN:	92	STD:	28.74	95% Wgt. Mean C.I.:	83.79 to 99.50
TOTAL Adj.Sales Price:	2,804,402	MEAN:	93	AVG.ABS.DEV:	21.31	95% Mean C.I.:	84.61 to 102.20
TOTAL Assessed Value:	2,570,218						
AVG. Adj. Sales Price:	68,400	COD:	21.51	MAX Sales Ratio:	160.57		
AVG. Assessed Value:	62,688	PRD:	101.92	MIN Sales Ratio:	9.64		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	36	96.37	94.06	92.03	22.73	102.21	9.64	160.57	81.33 to 102.70	50,066	46,073
2	2	80.07	80.07	89.81	24.90	89.15	60.13	100.00	N/A	332,500	298,620
3	3	99.57	94.52	93.27	14.94	101.34	69.68	114.30	N/A	112,333	104,771
_____ALL_____											
	41	99.07	93.41	91.65	21.51	101.92	9.64	160.57	81.33 to 101.42	68,400	62,688

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	37	99.07	94.03	91.77	18.90	102.46	54.27	160.57	84.00 to 100.50	75,173	68,989
2	4	94.69	87.62	76.58	47.71	114.41	9.64	151.47	N/A	5,750	4,403
_____ALL_____											
	41	99.07	93.41	91.65	21.51	101.92	9.64	160.57	81.33 to 101.42	68,400	62,688

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0100	2	51.55	51.55	65.31	81.29	78.93	9.64	93.46	N/A	6,700	4,376
48-0008	31	99.57	95.34	90.33	18.84	105.54	55.73	151.47	84.00 to 102.86	66,193	59,794
48-0300	6	90.20	89.94	94.55	19.74	95.13	54.27	124.58	54.27 to 124.58	120,183	113,630
48-0303	2	115.70	115.70	145.53	38.78	79.50	70.83	160.57	N/A	8,950	13,025
76-0163											
NonValid School											
_____ALL_____											
	41	99.07	93.41	91.65	21.51	101.92	9.64	160.57	81.33 to 101.42	68,400	62,688

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	41	MEDIAN:	99	COV:	30.76	95% Median C.I.:	81.33 to 101.42
TOTAL Sales Price:	2,578,405	WGT. MEAN:	92	STD:	28.74	95% Wgt. Mean C.I.:	83.79 to 99.50
TOTAL Adj.Sales Price:	2,804,402	MEAN:	93	AVG.ABS.DEV:	21.31	95% Mean C.I.:	84.61 to 102.20
TOTAL Assessed Value:	2,570,218						
AVG. Adj. Sales Price:	68,400	COD:	21.51	MAX Sales Ratio:	160.57		
AVG. Assessed Value:	62,688	PRD:	101.92	MIN Sales Ratio:	9.64		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	12	99.09	96.14	95.87	28.32	100.28	9.64	151.47	70.83 to 130.42	82,083	78,695
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	9	93.46	85.01	80.91	18.83	105.06	55.73	120.84	58.54 to 100.50	23,044	18,645
1920 TO 1939	3	99.60	101.91	102.57	11.69	99.36	85.60	120.54	N/A	22,666	23,250
1940 TO 1949	3	102.70	102.17	101.98	1.52	100.19	99.57	104.24	N/A	32,333	32,974
1950 TO 1959											
1960 TO 1969	4	82.28	83.50	80.47	14.04	103.77	66.58	102.86	N/A	108,750	87,507
1970 TO 1979	5	106.62	104.89	98.40	24.75	106.59	54.27	160.57	N/A	59,080	58,136
1980 TO 1989	4	77.76	78.91	89.34	14.77	88.33	60.13	100.00	N/A	173,150	154,695
1990 TO 1994											
1995 TO 1999	1	124.58	124.58	124.58			124.58	124.58	N/A	24,000	29,900
2000 TO Present											
ALL	41	99.07	93.41	91.65	21.51	101.92	9.64	160.57	81.33 to 101.42	68,400	62,688

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	100.50	89.31	82.21	36.84	108.64	9.64	151.47	N/A	3,400	2,795
5000 TO 10000	2	89.53	89.53	90.63	4.39	98.78	85.60	93.46	N/A	6,950	6,299
Total \$											
1 TO 9999	7	93.46	89.38	86.00	30.57	103.92	9.64	151.47	9.64 to 151.47	4,414	3,796
10000 TO 29999	16	94.34	98.01	97.63	23.45	100.39	55.73	160.57	75.25 to 120.84	17,656	17,238
30000 TO 59999	9	99.60	97.20	95.81	16.69	101.45	58.54	148.72	61.00 to 106.62	37,666	36,090
60000 TO 99999	2	70.75	70.75	70.75	23.30	100.00	54.27	87.23	N/A	75,000	53,062
100000 TO 149999	1	69.68	69.68	69.68			69.68	69.68	N/A	145,000	101,040
150000 TO 249999	3	99.11	91.18	90.75	18.22	100.48	60.13	114.30	N/A	173,333	157,298
250000 TO 499999	2	88.66	88.66	91.44	12.79	96.96	77.32	100.00	N/A	397,500	363,487
500000 +	1	99.07	99.07	99.07			99.07	99.07	N/A	542,001	536,985
ALL	41	99.07	93.41	91.65	21.51	101.92	9.64	160.57	81.33 to 101.42	68,400	62,688

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	41	MEDIAN:	99	COV:	30.76	95% Median C.I.:	81.33 to 101.42
TOTAL Sales Price:	2,578,405	WGT. MEAN:	92	STD:	28.74	95% Wgt. Mean C.I.:	83.79 to 99.50
TOTAL Adj.Sales Price:	2,804,402	MEAN:	93	AVG.ABS.DEV:	21.31	95% Mean C.I.:	84.61 to 102.20
TOTAL Assessed Value:	2,570,218						
AVG. Adj. Sales Price:	68,400	COD:	21.51	MAX Sales Ratio:	160.57		
AVG. Assessed Value:	62,688	PRD:	101.92	MIN Sales Ratio:	9.64		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	93.05	88.69	82.98	35.82	106.88	9.64	151.47	9.64 to 151.47	3,666	3,042
5000 TO 10000	3	75.25	81.14	79.77	8.30	101.72	74.72	93.46	N/A	11,466	9,147
Total \$											
1 TO 9999	9	85.60	86.18	81.02	29.74	106.36	9.64	151.47	70.83 to 114.12	6,266	5,077
10000 TO 29999	15	88.69	94.46	87.95	26.48	107.40	55.73	160.57	66.58 to 120.54	20,433	17,971
30000 TO 59999	9	102.86	103.38	96.74	14.40	106.85	54.27	148.72	93.67 to 120.84	40,500	39,181
60000 TO 99999	1	87.23	87.23	87.23			87.23	87.23	N/A	75,000	65,425
100000 TO 149999	2	64.91	64.91	64.53	7.36	100.59	60.13	69.68	N/A	157,500	101,632
150000 TO 249999	3	99.11	96.91	92.56	12.44	104.70	77.32	114.30	N/A	216,666	200,543
250000 TO 499999	1	100.00	100.00	100.00			100.00	100.00	N/A	495,000	495,015
500000 +	1	99.07	99.07	99.07			99.07	99.07	N/A	542,001	536,985
ALL											
	41	99.07	93.41	91.65	21.51	101.92	9.64	160.57	81.33 to 101.42	68,400	62,688

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	23	99.07	94.48	91.23	22.86	103.56	9.64	151.47	77.32 to 106.62	68,174	62,198
10	5	88.69	101.49	100.58	24.30	100.90	74.72	160.57	N/A	16,600	16,697
20	13	99.57	88.40	91.57	18.09	96.53	54.27	120.84	58.54 to 104.24	88,723	81,244
ALL											
	41	99.07	93.41	91.65	21.51	101.92	9.64	160.57	81.33 to 101.42	68,400	62,688

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	41	MEDIAN:	99	COV:	30.76	95% Median C.I.:	81.33 to 101.42
TOTAL Sales Price:	2,578,405	WGT. MEAN:	92	STD:	28.74	95% Wgt. Mean C.I.:	83.79 to 99.50
TOTAL Adj.Sales Price:	2,804,402	MEAN:	93	AVG.ABS.DEV:	21.31	95% Mean C.I.:	84.61 to 102.20
TOTAL Assessed Value:	2,570,218						
AVG. Adj. Sales Price:	68,400	COD:	21.51	MAX Sales Ratio:	160.57		
AVG. Assessed Value:	62,688	PRD:	101.92	MIN Sales Ratio:	9.64		

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	22	96.37	94.23	91.12	24.53	103.41	9.64	151.47	75.25 to 114.12	70,363	64,116
101	1	60.13	60.13	60.13			60.13	60.13	N/A	170,000	102,225
161	1	100.00	100.00	100.00			100.00	100.00	N/A	495,000	495,015
170	1	54.27	54.27	54.27			54.27	54.27	N/A	75,000	40,700
18	1	114.30	114.30	114.30			114.30	114.30	N/A	150,000	171,455
25	1	74.72	74.72	74.72			74.72	74.72	N/A	12,500	9,340
306	1	99.57	99.57	99.57			99.57	99.57	N/A	42,000	41,820
339	1	80.79	80.79	80.79			80.79	80.79	N/A	15,100	12,200
353	4	101.23	95.46	94.59	16.19	100.92	58.54	120.84	N/A	36,875	34,880
406	1	85.60	85.60	85.60			85.60	85.60	N/A	5,000	4,280
407	1	104.24	104.24	104.24			104.24	104.24	N/A	40,000	41,697
442	1	93.46	93.46	93.46			93.46	93.46	N/A	8,900	8,318
48	1	160.57	160.57	160.57			160.57	160.57	N/A	14,900	23,925
50	1	100.00	100.00	100.00			100.00	100.00	N/A	20,000	20,000
528	1	88.69	88.69	88.69			88.69	88.69	N/A	25,500	22,615
55	1	102.70	102.70	102.70			102.70	102.70	N/A	15,000	15,405
98	1	55.73	55.73	55.73			55.73	55.73	N/A	20,000	11,145
-----ALL-----	41	99.07	93.41	91.65	21.51	101.92	9.64	160.57	81.33 to 101.42	68,400	62,688

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	40	96.37	93.24	89.86	22.64	103.77	9.64	160.57	81.33 to 101.42	57,735	51,880
04	1	100.00	100.00	100.00			100.00	100.00	N/A	495,000	495,015
-----ALL-----	41	99.07	93.41	91.65	21.51	101.92	9.64	160.57	81.33 to 101.42	68,400	62,688

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	55	MEDIAN:	71	COV:	17.03	95% Median C.I.:	65.72 to 74.71	(!: Derived)
(AgLand) TOTAL Sales Price:	6,499,987	WGT. MEAN:	70	STD:	11.94	95% Wgt. Mean C.I.:	66.37 to 73.37	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,166,884	MEAN:	70	AVG.ABS.DEV:	9.38	95% Mean C.I.:	66.99 to 73.31	
(AgLand) TOTAL Assessed Value:	5,007,559							
AVG. Adj. Sales Price:	130,306	COD:	13.26	MAX Sales Ratio:	97.99			
AVG. Assessed Value:	91,046	PRD:	100.40	MIN Sales Ratio:	44.76			

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	3	62.99	66.07	66.16	6.46	99.86	61.50	73.71	N/A	41,333	27,347
10/01/01 TO 12/31/01	11	72.43	72.37	72.47	7.99	99.86	52.76	89.61	65.72 to 79.61	113,909	82,554
01/01/02 TO 03/31/02	8	68.87	65.91	68.66	10.89	96.00	44.76	77.90	44.76 to 77.90	190,563	130,837
04/01/02 TO 06/30/02	3	81.38	82.61	85.28	5.14	96.87	76.96	89.50	N/A	171,192	145,996
07/01/02 TO 09/30/02	3	76.05	81.23	84.01	12.42	96.69	69.66	97.99	N/A	107,511	90,323
10/01/02 TO 12/31/02	4	79.82	79.10	67.73	13.07	116.79	59.38	97.37	N/A	115,375	78,141
01/01/03 TO 03/31/03	1	75.30	75.30	75.30			75.30	75.30	N/A	146,630	110,414
04/01/03 TO 06/30/03	6	70.79	72.24	77.58	14.02	93.12	55.88	91.61	55.88 to 91.61	73,964	57,378
07/01/03 TO 09/30/03	5	61.97	66.57	65.28	12.33	101.98	55.85	78.65	N/A	154,439	100,813
10/01/03 TO 12/31/03	4	65.06	67.50	65.88	15.34	102.47	55.10	84.78	N/A	161,787	106,579
01/01/04 TO 03/31/04	6	59.48	61.34	62.02	8.98	98.90	51.92	76.93	51.92 to 76.93	120,916	74,993
04/01/04 TO 06/30/04	1	49.10	49.10	49.10			49.10	49.10	N/A	232,500	114,161
<u>Study Years</u>											
07/01/01 TO 06/30/02	25	71.20	70.78	72.47	10.24	97.67	44.76	89.61	67.90 to 74.71	136,603	98,993
07/01/02 TO 06/30/03	14	75.68	76.35	75.54	13.64	101.07	55.88	97.99	60.37 to 91.61	98,174	74,158
07/01/03 TO 06/30/04	16	60.26	63.75	62.86	12.86	101.41	49.10	84.78	55.85 to 75.88	148,584	93,406
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	18	75.38	74.18	73.29	13.14	101.22	44.76	97.99	67.90 to 81.38	156,784	114,901
01/01/03 TO 12/31/03	16	70.44	69.47	68.92	13.49	100.81	55.10	91.61	59.94 to 78.65	125,610	86,566
<u>ALL</u>											
	55	70.69	70.15	69.87	13.26	100.40	44.76	97.99	65.72 to 74.71	130,306	91,046

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	55	MEDIAN:	71	COV:	17.03	95% Median C.I.:	65.72 to 74.71	(!: Derived)
(AgLand) TOTAL Sales Price:	6,499,987	WGT. MEAN:	70	STD:	11.94	95% Wgt. Mean C.I.:	66.37 to 73.37	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,166,884	MEAN:	70	AVG.ABS.DEV:	9.38	95% Mean C.I.:	66.99 to 73.31	
(AgLand) TOTAL Assessed Value:	5,007,559							
AVG. Adj. Sales Price:	130,306	COD:	13.26	MAX Sales Ratio:	97.99			
AVG. Assessed Value:	91,046	PRD:	100.40	MIN Sales Ratio:	44.76			

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GEO CODE / TOWNSHIP #

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
4153	3	76.05	75.75	80.70	19.62	93.87	53.22	97.99	N/A	107,511	86,761
4155	3	70.47	71.56	70.30	2.15	101.79	69.83	74.38	N/A	358,566	252,079
4159	1	69.99	69.99	69.99			69.99	69.99	N/A	177,600	124,294
4217	1	76.93	76.93	76.93			76.93	76.93	N/A	80,000	61,545
4219	5	76.96	72.57	72.17	10.65	100.56	60.49	84.78	N/A	145,179	104,772
4221	4	82.69	79.50	83.62	12.16	95.07	62.99	89.61	N/A	148,125	123,865
4223	3	51.92	57.13	57.04	19.23	100.17	44.76	74.71	N/A	40,600	23,157
4393	6	69.55	69.27	68.21	4.32	101.54	63.09	73.19	63.09 to 73.19	186,151	126,980
4395	6	70.70	72.49	68.11	21.35	106.43	52.76	97.37	52.76 to 97.37	125,393	85,403
4397	5	59.94	63.45	60.82	16.32	104.33	49.10	91.61	N/A	152,790	92,928
4399	2	73.78	73.78	74.65	5.59	98.83	69.66	77.90	N/A	82,500	61,589
4463	5	58.93	64.78	62.41	14.09	103.80	55.85	77.96	N/A	105,626	65,920
4465	7	71.06	72.58	72.82	4.71	99.67	65.72	79.61	65.72 to 79.61	76,428	55,657
4467	2	58.75	58.75	58.24	2.76	100.87	57.13	60.37	N/A	64,000	37,275
4469	2	76.19	76.19	74.27	7.21	102.59	70.69	81.68	N/A	40,750	30,263
-----ALL-----	55	70.69	70.15	69.87	13.26	100.40	44.76	97.99	65.72 to 74.71	130,306	91,046

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	9	73.19	74.09	72.59	10.11	102.07	53.22	97.99	69.83 to 81.68	190,037	137,945
2	30	68.78	69.39	67.99	15.72	102.06	44.76	97.37	61.50 to 76.93	129,414	87,995
3	16	70.79	69.35	71.54	10.61	96.94	55.85	89.50	58.93 to 76.89	98,383	70,387
-----ALL-----	55	70.69	70.15	69.87	13.26	100.40	44.76	97.99	65.72 to 74.71	130,306	91,046

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	55	70.69	70.15	69.87	13.26	100.40	44.76	97.99	65.72 to 74.71	130,306	91,046
-----ALL-----	55	70.69	70.15	69.87	13.26	100.40	44.76	97.99	65.72 to 74.71	130,306	91,046

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	55	MEDIAN:	71	COV:	17.03	95% Median C.I.:	65.72 to 74.71	(!: Derived)
(AgLand) TOTAL Sales Price:	6,499,987	WGT. MEAN:	70	STD:	11.94	95% Wgt. Mean C.I.:	66.37 to 73.37	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,166,884	MEAN:	70	AVG.ABS.DEV:	9.38	95% Mean C.I.:	66.99 to 73.31	
(AgLand) TOTAL Assessed Value:	5,007,559							
AVG. Adj. Sales Price:	130,306	COD:	13.26	MAX Sales Ratio:	97.99			
AVG. Assessed Value:	91,046	PRD:	100.40	MIN Sales Ratio:	44.76			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0100	9	69.66	68.23	66.21	11.43	103.05	55.85	77.96	55.88 to 77.90	91,570	60,631
48-0008	37	70.88	70.93	70.03	12.61	101.28	49.10	97.37	67.78 to 74.38	142,897	100,077
48-0300	6	73.46	70.83	69.97	9.10	101.24	60.49	78.65	60.49 to 78.65	139,633	97,695
48-0303	3	51.92	64.89	79.36	34.17	81.77	44.76	97.99	N/A	72,587	57,606
76-0163											
NonValid School											
_____ALL_____											
	55	70.69	70.15	69.87	13.26	100.40	44.76	97.99	65.72 to 74.71	130,306	91,046

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	52.76	52.76	52.76			52.76	52.76	N/A	30,000	15,828
30.01 TO 50.00	9	73.71	66.79	65.91	13.57	101.33	44.76	81.68	51.92 to 77.96	35,138	23,161
50.01 TO 100.00	16	71.66	72.23	74.26	11.94	97.27	53.22	97.99	62.99 to 77.90	71,846	53,351
100.01 TO 180.00	21	71.06	70.97	68.74	14.04	103.25	49.10	97.37	60.03 to 78.65	155,871	107,149
180.01 TO 330.00	7	69.83	66.96	66.96	7.43	100.00	59.38	76.96	59.38 to 76.96	295,685	197,995
330.01 TO 650.00	1	89.50	89.50	89.50			89.50	89.50	N/A	328,000	293,561
_____ALL_____											
	55	70.69	70.15	69.87	13.26	100.40	44.76	97.99	65.72 to 74.71	130,306	91,046

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	8	75.65	75.31	73.87	11.76	101.94	60.37	97.99	60.37 to 97.99	134,493	99,353
DRY-N/A	31	71.20	70.82	70.01	14.15	101.16	44.76	97.37	65.72 to 76.89	132,660	92,870
GRASS	6	60.72	62.52	60.91	10.17	102.65	53.22	73.71	53.22 to 73.71	62,241	37,910
GRASS-N/A	8	66.59	68.14	66.95	12.39	101.77	57.13	81.38	57.13 to 81.38	73,462	49,186
IRRGTD-N/A	2	70.15	70.15	70.07	0.46	100.12	69.83	70.47	N/A	508,650	356,400
_____ALL_____											
	55	70.69	70.15	69.87	13.26	100.40	44.76	97.99	65.72 to 74.71	130,306	91,046

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	55	MEDIAN:	71	COV:	17.03	95% Median C.I.:	65.72 to 74.71	(!: Derived)
(AgLand) TOTAL Sales Price:	6,499,987	WGT. MEAN:	70	STD:	11.94	95% Wgt. Mean C.I.:	66.37 to 73.37	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	7,166,884	MEAN:	70	AVG.ABS.DEV:	9.38	95% Mean C.I.:	66.99 to 73.31	
(AgLand) TOTAL Assessed Value:	5,007,559							
AVG. Adj. Sales Price:	130,306	COD:	13.26	MAX Sales Ratio:	97.99			
AVG. Assessed Value:	91,046	PRD:	100.40	MIN Sales Ratio:	44.76			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	15	73.19	72.30	70.50	11.02	102.56	49.10	97.99	65.72 to 77.90	140,345	98,939
DRY-N/A	24	71.75	71.39	71.02	15.50	100.52	44.76	97.37	60.03 to 78.65	128,468	91,237
GRASS	8	61.00	62.33	61.15	8.11	101.93	53.22	73.71	53.22 to 73.71	58,374	35,693
GRASS-N/A	6	73.12	70.27	67.88	11.20	103.53	57.13	81.38	57.13 to 81.38	82,358	55,900
IRRGTD	1	69.83	69.83	69.83			69.83	69.83	N/A	638,300	445,713
IRRGTD-N/A	1	70.47	70.47	70.47			70.47	70.47	N/A	379,000	267,087
ALL	55	70.69	70.15	69.87	13.26	100.40	44.76	97.99	65.72 to 74.71	130,306	91,046

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	36	72.81	71.70	70.12	13.49	102.26	44.76	97.99	67.78 to 76.93	127,137	89,151
DRY-N/A	3	71.06	72.14	75.94	15.78	94.99	55.85	89.50	N/A	203,833	154,789
GRASS	12	61.00	63.41	63.76	9.53	99.45	53.22	76.05	57.13 to 70.88	76,047	48,486
GRASS-N/A	2	79.67	79.67	80.53	2.14	98.93	77.96	81.38	N/A	24,288	19,559
IRRGTD	2	70.15	70.15	70.07	0.46	100.12	69.83	70.47	N/A	508,650	356,400
ALL	55	70.69	70.15	69.87	13.26	100.40	44.76	97.99	65.72 to 74.71	130,306	91,046

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	3	77.96	73.72	73.22	8.63	100.68	61.50	81.68	N/A	20,833	15,254
30000 TO 59999	12	65.59	64.33	64.69	15.19	99.44	44.76	81.38	52.76 to 74.38	42,943	27,780
60000 TO 99999	10	70.36	72.06	72.26	14.66	99.72	53.22	97.37	57.13 to 89.61	71,200	51,451
100000 TO 149999	17	76.05	76.09	76.06	9.72	100.04	58.93	97.99	70.18 to 84.00	127,482	96,957
150000 TO 249999	6	61.88	61.52	60.59	13.21	101.54	49.10	71.20	49.10 to 71.20	199,118	120,641
250000 TO 499999	6	65.44	68.70	69.06	11.03	99.48	59.38	89.50	59.38 to 89.50	312,808	216,011
500000 +	1	69.83	69.83	69.83			69.83	69.83	N/A	638,300	445,713
ALL	55	70.69	70.15	69.87	13.26	100.40	44.76	97.99	65.72 to 74.71	130,306	91,046

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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(AgLand) TOTAL Adj.Sales Price:	7,166,884	MEAN:	70	AVG.ABS.DEV:	9.38	95% Mean C.I.:	66.99 to 73.31	
(AgLand) TOTAL Assessed Value:	5,007,559							
AVG. Adj. Sales Price:	130,306	COD:	13.26	MAX Sales Ratio:	97.99			
AVG. Assessed Value:	91,046	PRD:	100.40	MIN Sales Ratio:	44.76			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
5000 TO 10000	1	77.96	77.96	77.96			77.96	77.96	N/A	12,000	9,355
-----Total \$-----											
1 TO 9999	1	77.96	77.96	77.96			77.96	77.96	N/A	12,000	9,355
10000 TO 29999	11	61.50	64.93	64.62	16.56	100.47	44.76	81.68	51.92 to 81.38	36,038	23,287
30000 TO 59999	11	69.66	67.93	67.74	11.45	100.28	53.22	89.61	55.88 to 76.89	65,581	44,425
60000 TO 99999	13	76.05	74.25	72.97	10.09	101.76	58.93	97.37	60.03 to 79.61	113,569	82,866
100000 TO 149999	12	73.25	72.64	70.12	15.17	103.59	49.10	97.99	55.85 to 84.78	170,458	119,525
150000 TO 249999	4	62.53	63.06	62.86	3.81	100.30	59.38	67.78	N/A	292,462	183,855
250000 TO 499999	3	70.47	76.60	74.81	9.31	102.40	69.83	89.50	N/A	448,433	335,453
-----ALL-----											
	55	70.69	70.15	69.87	13.26	100.40	44.76	97.99	65.72 to 74.71	130,306	91,046

2005 Assessment Action Report Jefferson County

Residential

Residential improvements in the town of Diller, Endicott, Jansen, and Plymouth were all revalued using December 2001 costing from Marshall and Swift. New depreciation tables were used. Land was also increased from .06 to .07 dollars per sq. ft. in these towns, except for Plymouth which was increased from .30 to .32 dollars per sq. ft. The County used a cost approach for all valuation changes in 2005, because of the inability to do comparables with the new CAMA program.

Residential suburban properties were increased five percent in all areas except Fairbury. Land values in the McLucas subdivision in the town of Fairbury were increased from .10 to .12 dollars per square foot, and equalized at .42 dollars per sq. ft. for an area northwest of 14th St. and K St. to 23rd St.

Pickup work was done throughout the county and photos were taken of new buildings.

Commercial

Assessment actions to this class of property include land value increases from .06 to .07 dollars per sq. ft. in Diller, Endicott, and Jansen, and land value increases from .30 to .32 dollars per sq. ft. in Plymouth. Commercial pickup work was done by a contract appraiser, Ron Elliot.

Agricultural

The County conducted a market analysis of all sales in the current assessment period and implemented changes accordingly. Dryland values were increased in Market Area Two and grass values were increased in Market Area Three.

Other

The County continues to progress with GIS in entering all parcel identification numbers and land use information. The updated information was also reviewed. Pickup work was done throughout the county and photos were taken of most new buildings

Total Real Property Value (Sum 17,25,&30)	Records	7,045	Value	551,198,191	Total Growth (Sum 17,25,&41)	4,084,271
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	342	872,841	45	291,996	120	388,643	507	1,553,480	
2. Res Improv Land	2,593	7,049,788	38	555,062	471	5,097,068	3,102	12,701,918	
3. Res Improvmnts	2,595	88,364,728	38	5,108,734	465	32,073,106	3,098	125,546,568	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							3,605	139,801,966	1,692,281
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	58	503,628	12	336,640	11	529,122	81	1,369,390	
6. Com Improv Land	339	3,179,521	29	513,201	17	175,986	385	3,868,708	
7. Com Improvmnts	339	22,141,894	29	5,445,276	17	1,305,340	385	28,892,510	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							466	34,130,608	38,847
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	7	18,670	1	15,039	2	32,657	10	66,366	
10. Ind Improv Land	8	111,715	7	267,123	1	11,326	16	390,164	
11. Ind Improvmnts	8	1,774,462	7	4,204,954	1	87,089	16	6,066,505	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							26	6,523,035	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	1	5,214	0	0	1	5,214	
14. Rec Improv Land	0	0	0	0	0	0	0	0	
15. Rec Improvmnts	0	0	0	0	0	0	0	0	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							1	5,214	0
17. Total Taxable							4,098	180,460,823	1,731,128

County 48 - Jefferson
2005 County Abstract of Assessment for Real Property, Form 45
Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	2	344,222	556,680	0	0	0
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	2	344,222	556,680
21. Other	0	0	0	0	0	0
22. Total Sch II				2	344,222	556,680

Schedule III: Mineral Interest Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0

	Records	Total Value	Growth
23. Mineral Interest-Producing	0	0	0
24. Mineral Interest-Non-Producing	0	0	0
25. Mineral Interest Total	0	0	0

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	256	39	88	383

Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	0	0	162	13,807,839	1,800	181,943,697	1,962	195,751,536
28. Ag-Improved Land	0	0	40	4,290,040	945	117,197,071	985	121,487,111
29. Ag-Improvements	0	0	40	539,930	945	52,958,791	985	53,498,721
30. Ag-Total Taxable							2,947	370,737,368

County 48 - Jefferson

2005 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	5	5.000	35,000
32. HomeSite Improv Land	0	0.000	0	5	6.000	40,250
33. HomeSite Improvements	0		0	5		246,948

35. FarmSite UnImp Land	0	0.000	0	7	25.970	23,705
36. FarmSite Impr Land	0	0.000	0	38	61.730	61,730
37. FarmSite Improv	0		0	40		292,982

39. Road & Ditches		0.000			353.640	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	28	28.000	196,000	33	33.000	231,000	
32. HomeSite Improv Land	598	609.150	4,264,050	603	615.150	4,304,300	
33. HomeSite Improvements	610		36,941,002	615		37,187,950	336,969
34. HomeSite Total				648	648.150	41,723,250	
35. FarmSite UnImp Land	95	230.210	196,080	102	256.180	219,785	
36. FarmSite Impr Land	852	2,647.420	2,632,679	890	2,709.150	2,694,409	
37. FarmSite Improv	933		16,017,789	973		16,310,771	2,016,174
38. FarmSite Total				1,075	2,965.330	19,224,965	
39. Road & Ditches		6,602.710			6,956.350		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,723	10,569.830	60,948,215	2,353,143

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	1	109.850	94,161
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	19	2,377.350	1,280,794	20	2,487.200	1,374,955

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	1,171.840	1,933,537	1,171.840	1,933,537
46. 1A	0.000	0	1,533.230	3,120,036	20,781.920	41,692,620	22,315.150	44,812,656
47. 2A1	0.000	0	266.320	432,893	2,437.910	3,678,098	2,704.230	4,110,991
48. 2A	0.000	0	195.140	259,715	6,950.400	9,343,492	7,145.540	9,603,207
49. 3A1	0.000	0	290.200	380,181	3,725.460	4,798,635	4,015.660	5,178,816
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	110.320	117,125	2,838.710	3,039,766	2,949.030	3,156,891
52. 4A	0.000	0	2.500	1,147	596.100	274,459	598.600	275,606
53. Total	0.000	0	2,397.710	4,311,097	38,502.340	64,760,607	40,900.050	69,071,704
Dryland:								
54. 1D1	0.000	0	0.000	0	851.690	1,047,578	851.690	1,047,578
55. 1D	0.000	0	1,162.030	1,764,793	11,544.820	16,961,279	12,706.850	18,726,072
56. 2D1	0.000	0	37.340	33,979	1,229.380	1,118,709	1,266.720	1,152,688
57. 2D	0.000	0	153.000	138,507	6,959.470	6,484,563	7,112.470	6,623,070
58. 3D1	0.000	0	303.300	310,171	5,391.000	5,107,362	5,694.300	5,417,533
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	78.400	75,395	3,789.890	3,127,718	3,868.290	3,203,113
61. 4D	0.000	0	56.400	17,333	707.420	242,607	763.820	259,940
62. Total	0.000	0	1,790.470	2,340,178	30,473.670	34,089,816	32,264.140	36,429,994
Grass:								
63. 1G1	0.000	0	0.000	0	224.290	120,715	224.290	120,715
64. 1G	0.000	0	59.820	35,892	912.420	524,430	972.240	560,322
65. 2G1	0.000	0	16.600	9,960	1,079.660	581,885	1,096.260	591,845
66. 2G	0.000	0	135.150	78,387	2,098.740	1,209,044	2,233.890	1,287,431
67. 3G1	0.000	0	91.700	47,254	2,042.180	1,025,104	2,133.880	1,072,358
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	80.000	39,386	2,548.000	1,116,031	2,628.000	1,155,417
70. 4G	0.000	0	126.600	38,648	3,421.500	1,086,675	3,548.100	1,125,323
71. Total	0.000	0	509.870	249,527	12,326.790	5,663,884	12,836.660	5,913,411
72. Waste	0.000	0	27.300	1,638	940.610	56,436	967.910	58,074
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	4,725.350	6,902,440	82,243.410	104,570,743	86,968.760	111,473,183

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	62.770	84,431	1,255.360	2,071,344	1,318.130	2,155,775
46. 1A	0.000	0	983.800	1,856,949	9,431.690	17,213,489	10,415.490	19,070,438
47. 2A1	0.000	0	164.600	196,487	1,765.070	2,294,737	1,929.670	2,491,224
48. 2A	0.000	0	201.660	231,909	4,094.250	4,701,443	4,295.910	4,933,352
49. 3A1	0.000	0	58.500	67,275	3,739.500	3,936,614	3,798.000	4,003,889
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	93.900	95,316	1,825.800	1,625,462	1,919.700	1,720,778
52. 4A	0.000	0	21.000	10,605	349.200	159,402	370.200	170,007
53. Total	0.000	0	1,586.230	2,542,972	22,460.870	32,002,491	24,047.100	34,545,463
Dryland:								
54. 1D1	0.000	0	175.060	209,359	3,707.210	4,559,867	3,882.270	4,769,226
55. 1D	0.000	0	1,809.660	2,414,851	36,281.820	47,824,214	38,091.480	50,239,065
56. 2D1	0.000	0	353.330	291,364	6,320.750	5,936,330	6,674.080	6,227,694
57. 2D	0.000	0	1,004.060	833,364	20,062.530	16,631,701	21,066.590	17,465,065
58. 3D1	0.000	0	541.080	401,131	15,950.070	11,610,884	16,491.150	12,012,015
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	352.640	237,891	8,465.770	5,456,322	8,818.410	5,694,213
61. 4D	0.000	0	62.800	21,626	1,321.810	457,080	1,384.610	478,706
62. Total	0.000	0	4,298.630	4,409,586	92,109.960	92,476,398	96,408.590	96,885,984
Grass:								
63. 1G1	0.000	0	11.800	5,894	460.620	227,471	472.420	233,365
64. 1G	0.000	0	105.860	58,739	2,730.970	1,482,906	2,836.830	1,541,645
65. 2G1	0.000	0	124.220	34,955	3,559.540	1,717,061	3,683.760	1,752,016
66. 2G	0.000	0	305.770	174,234	6,721.280	3,710,431	7,027.050	3,884,665
67. 3G1	0.000	0	354.840	175,106	7,114.970	3,446,797	7,469.810	3,621,903
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	425.270	157,834	7,980.570	3,271,182	8,405.840	3,429,016
70. 4G	0.000	0	659.180	229,244	12,172.400	4,224,644	12,831.580	4,453,888
71. Total	0.000	0	1,986.940	836,006	40,740.350	18,080,492	42,727.290	18,916,498
72. Waste	0.000	0	114.920	5,605	3,700.720	222,042	3,815.640	227,647
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	7,986.720	7,794,169	159,011.900	142,781,423	166,998.620	150,575,592

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	550.010	863,516	550.010	863,516
46. 1A	0.000	0	70.000	95,060	448.800	612,959	518.800	708,019
47. 2A1	0.000	0	10.000	11,000	148.800	163,680	158.800	174,680
48. 2A	0.000	0	9.000	8,455	72.500	67,703	81.500	76,158
49. 3A1	0.000	0	117.000	111,030	413.700	373,435	530.700	484,465
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	58.000	52,780	352.210	310,621	410.210	363,401
52. 4A	0.000	0	3.000	1,200	89.900	37,388	92.900	38,588
53. Total	0.000	0	267.000	279,525	2,075.920	2,429,302	2,342.920	2,708,827
Dryland:								
54. 1D1	0.000	0	236.430	271,895	2,389.970	2,746,977	2,626.400	3,018,872
55. 1D	0.000	0	466.810	428,483	7,448.850	6,952,776	7,915.660	7,381,259
56. 2D1	0.000	0	345.760	273,151	1,717.540	1,356,636	2,063.300	1,629,787
57. 2D	0.000	0	361.600	226,002	6,498.540	4,061,617	6,860.140	4,287,619
58. 3D1	0.000	0	476.020	295,132	5,298.990	3,285,287	5,775.010	3,580,419
59. 3D	0.000	0	0.000	0	0.000	0	0.000	0
60. 4D1	0.000	0	282.930	159,576	4,356.210	2,426,874	4,639.140	2,586,450
61. 4D	0.000	0	161.100	54,328	1,169.410	451,204	1,330.510	505,532
62. Total	0.000	0	2,330.650	1,708,567	28,879.510	21,281,371	31,210.160	22,989,938
Grass:								
63. 1G1	0.000	0	72.300	39,171	407.120	185,098	479.420	224,269
64. 1G	0.000	0	94.100	49,841	1,528.870	823,323	1,622.970	873,164
65. 2G1	0.000	0	145.390	59,709	1,167.100	547,855	1,312.490	607,564
66. 2G	0.000	0	201.460	107,151	4,459.120	2,514,560	4,660.580	2,621,711
67. 3G1	0.000	0	439.060	197,550	7,315.310	3,671,553	7,754.370	3,869,103
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	752.880	294,855	9,040.240	3,529,342	9,793.120	3,824,197
70. 4G	0.000	0	1,313.670	469,209	24,276.040	9,426,679	25,589.710	9,895,888
71. Total	0.000	0	3,018.860	1,217,486	48,193.800	20,698,410	51,212.660	21,915,896
72. Waste	0.000	0	241.510	14,491	1,386.900	83,212	1,628.410	97,703
73. Other	0.000	0	44.600	20,516	16.300	7,498	60.900	28,014
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	5,902.620	3,240,585	80,552.430	44,499,793	86,455.050	47,740,378

County 48 - Jefferson

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Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	4,250.940	7,133,594	63,039.130	99,192,400	67,290.070	106,325,994
77.Dry Land	0.000	0	8,419.750	8,458,331	151,463.140	147,847,585	159,882.890	156,305,916
78.Grass	0.000	0	5,515.670	2,303,019	101,260.940	44,442,786	106,776.610	46,745,805
79.Waste	0.000	0	383.730	21,734	6,028.230	361,690	6,411.960	383,424
80.Other	0.000	0	44.600	20,516	16.300	7,498	60.900	28,014
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	0.000	0	18,614.690	17,937,194	321,807.740	291,851,959	340,422.430	309,789,153

2005 Agricultural Land Detail

County 48 - Jefferson

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,171.840	2.87%	1,933,537	2.80%	1,650.000
1A	22,315.150	54.56%	44,812,656	64.88%	2,008.171
2A1	2,704.230	6.61%	4,110,991	5.95%	1,520.207
2A	7,145.540	17.47%	9,603,207	13.90%	1,343.944
3A1	4,015.660	9.82%	5,178,816	7.50%	1,289.655
3A	0.000	0.00%	0	0.00%	0.000
4A1	2,949.030	7.21%	3,156,891	4.57%	1,070.484
4A	598.600	1.46%	275,606	0.40%	460.417
Irrigated Total	40,900.050	100.00%	69,071,704	100.00%	1,688.792

Dry:

1D1	851.690	2.64%	1,047,578	2.88%	1,229.999
1D	12,706.850	39.38%	18,726,072	51.40%	1,473.698
2D1	1,266.720	3.93%	1,152,688	3.16%	909.978
2D	7,112.470	22.04%	6,623,070	18.18%	931.191
3D1	5,694.300	17.65%	5,417,533	14.87%	951.395
3D	0.000	0.00%	0	0.00%	0.000
4D1	3,868.290	11.99%	3,203,113	8.79%	828.043
4D	763.820	2.37%	259,940	0.71%	340.315
Dry Total	32,264.140	100.00%	36,429,994	100.00%	1,129.117

Grass:

1G1	224.290	1.75%	120,715	2.04%	538.209
1G	972.240	7.57%	560,322	9.48%	576.320
2G1	1,096.260	8.54%	591,845	10.01%	539.876
2G	2,233.890	17.40%	1,287,431	21.77%	576.317
3G1	2,133.880	16.62%	1,072,358	18.13%	502.539
3G	0.000	0.00%	0	0.00%	0.000
4G1	2,628.000	20.47%	1,155,417	19.54%	439.656
4G	3,548.100	27.64%	1,125,323	19.03%	317.162
Grass Total	12,836.660	100.00%	5,913,411	100.00%	460.665

Irrigated Total	40,900.050	47.03%	69,071,704	61.96%	1,688.792
Dry Total	32,264.140	37.10%	36,429,994	32.68%	1,129.117
Grass Total	12,836.660	14.76%	5,913,411	5.30%	460.665
Waste	967.910	1.11%	58,074	0.05%	59.999
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	86,968.760	100.00%	111,473,183	100.00%	1,281.761

As Related to the County as a Whole

Irrigated Total	40,900.050	60.78%	69,071,704	64.96%	
Dry Total	32,264.140	20.18%	36,429,994	23.31%	
Grass Total	12,836.660	12.02%	5,913,411	12.65%	
Waste	967.910	15.10%	58,074	15.15%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	86,968.760	25.55%	111,473,183	35.98%	

2005 Agricultural Land Detail

County 48 - Jefferson

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,318.130	5.48%	2,155,775	6.24%	1,635.479
1A	10,415.490	43.31%	19,070,438	55.20%	1,830.968
2A1	1,929.670	8.02%	2,491,224	7.21%	1,291.010
2A	4,295.910	17.86%	4,933,352	14.28%	1,148.383
3A1	3,798.000	15.79%	4,003,889	11.59%	1,054.209
3A	0.000	0.00%	0	0.00%	0.000
4A1	1,919.700	7.98%	1,720,778	4.98%	896.378
4A	370.200	1.54%	170,007	0.49%	459.230
Irrigated Total	24,047.100	100.00%	34,545,463	100.00%	1,436.575

Dry:

1D1	3,882.270	4.03%	4,769,226	4.92%	1,228.463
1D	38,091.480	39.51%	50,239,065	51.85%	1,318.905
2D1	6,674.080	6.92%	6,227,694	6.43%	933.116
2D	21,066.590	21.85%	17,465,065	18.03%	829.040
3D1	16,491.150	17.11%	12,012,015	12.40%	728.391
3D	0.000	0.00%	0	0.00%	0.000
4D1	8,818.410	9.15%	5,694,213	5.88%	645.718
4D	1,384.610	1.44%	478,706	0.49%	345.733
Dry Total	96,408.590	100.00%	96,885,984	100.00%	1,004.951

Grass:

1G1	472.420	1.11%	233,365	1.23%	493.977
1G	2,836.830	6.64%	1,541,645	8.15%	543.439
2G1	3,683.760	8.62%	1,752,016	9.26%	475.605
2G	7,027.050	16.45%	3,884,665	20.54%	552.815
3G1	7,469.810	17.48%	3,621,903	19.15%	484.872
3G	0.000	0.00%	0	0.00%	0.000
4G1	8,405.840	19.67%	3,429,016	18.13%	407.932
4G	12,831.580	30.03%	4,453,888	23.54%	347.103
Grass Total	42,727.290	100.00%	18,916,498	100.00%	442.726

Irrigated Total	24,047.100	14.40%	34,545,463	22.94%	1,436.575
Dry Total	96,408.590	57.73%	96,885,984	64.34%	1,004.951
Grass Total	42,727.290	25.59%	18,916,498	12.56%	442.726
Waste	3,815.640	2.28%	227,647	0.15%	59.661
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	166,998.620	100.00%	150,575,592	100.00%	901.657

As Related to the County as a Whole

Irrigated Total	24,047.100	35.74%	34,545,463	32.49%	
Dry Total	96,408.590	60.30%	96,885,984	61.98%	
Grass Total	42,727.290	40.02%	18,916,498	40.47%	
Waste	3,815.640	59.51%	227,647	59.37%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	166,998.620	49.06%	150,575,592	48.61%	

2005 Agricultural Land Detail

County 48 - Jefferson

Market Area: 3

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	550.010	23.48%	863,516	31.88%	1,570.000
1A	518.800	22.14%	708,019	26.14%	1,364.724
2A1	158.800	6.78%	174,680	6.45%	1,100.000
2A	81.500	3.48%	76,158	2.81%	934.453
3A1	530.700	22.65%	484,465	17.88%	912.879
3A	0.000	0.00%	0	0.00%	0.000
4A1	410.210	17.51%	363,401	13.42%	885.890
4A	92.900	3.97%	38,588	1.42%	415.371
Irrigated Total	2,342.920	100.00%	2,708,827	100.00%	1,156.175

Dry:

1D1	2,626.400	8.42%	3,018,872	13.13%	1,149.433
1D	7,915.660	25.36%	7,381,259	32.11%	932.488
2D1	2,063.300	6.61%	1,629,787	7.09%	789.893
2D	6,860.140	21.98%	4,287,619	18.65%	625.004
3D1	5,775.010	18.50%	3,580,419	15.57%	619.984
3D	0.000	0.00%	0	0.00%	0.000
4D1	4,639.140	14.86%	2,586,450	11.25%	557.527
4D	1,330.510	4.26%	505,532	2.20%	379.953
Dry Total	31,210.160	100.00%	22,989,938	100.00%	736.617

Grass:

1G1	479.420	0.94%	224,269	1.02%	467.792
1G	1,622.970	3.17%	873,164	3.98%	538.003
2G1	1,312.490	2.56%	607,564	2.77%	462.909
2G	4,660.580	9.10%	2,621,711	11.96%	562.528
3G1	7,754.370	15.14%	3,869,103	17.65%	498.957
3G	0.000	0.00%	0	0.00%	0.000
4G1	9,793.120	19.12%	3,824,197	17.45%	390.498
4G	25,589.710	49.97%	9,895,888	45.15%	386.713
Grass Total	51,212.660	100.00%	21,915,896	100.00%	427.939

Irrigated Total	2,342.920	2.71%	2,708,827	5.67%	1,156.175
Dry Total	31,210.160	36.10%	22,989,938	48.16%	736.617
Grass Total	51,212.660	59.24%	21,915,896	45.91%	427.939
Waste	1,628.410	1.88%	97,703	0.20%	59.999
Other	60.900	0.07%	28,014	0.06%	460.000
Exempt	0.000	0.00%			
Market Area Total	86,455.050	100.00%	47,740,378	100.00%	552.198

As Related to the County as a Whole

Irrigated Total	2,342.920	3.48%	2,708,827	2.55%	
Dry Total	31,210.160	19.52%	22,989,938	14.71%	
Grass Total	51,212.660	47.96%	21,915,896	46.88%	
Waste	1,628.410	25.40%	97,703	25.48%	
Other	60.900	100.00%	28,014	100.00%	
Exempt	0.000	0.00%			
Market Area Total	86,455.050	25.40%	47,740,378	15.41%	

2005 Agricultural Land Detail

County 48 - Jefferson

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	4,250.940	7,133,594	63,039.130	99,192,400
Dry	0.000	0	8,419.750	8,458,331	151,463.140	147,847,585
Grass	0.000	0	5,515.670	2,303,019	101,260.940	44,442,786
Waste	0.000	0	383.730	21,734	6,028.230	361,690
Other	0.000	0	44.600	20,516	16.300	7,498
Exempt	0.000	0	0.000	0	0.000	0
Total	0.000	0	18,614.690	17,937,194	321,807.740	291,851,959

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	67,290.070	106,325,994	67,290.070	19.77%	106,325,994	34.32%	1,580.114
Dry	159,882.890	156,305,916	159,882.890	46.97%	156,305,916	50.46%	977.627
Grass	106,776.610	46,745,805	106,776.610	31.37%	46,745,805	15.09%	437.790
Waste	6,411.960	383,424	6,411.960	1.88%	383,424	0.12%	59.798
Other	60.900	28,014	60.900	0.02%	28,014	0.01%	460.000
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	340,422.430	309,789,153	340,422.430	100.00%	309,789,153	100.00%	910.013

* Department of Property Assessment & Taxation Calculates

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Staffing and Funding Information

Deputy(ies) on staff	1	Adopted Budget	125830
Appraiser(s) on staf	0	Requested Budget	140307
Other full-time employees	2	Appraisal	0
Other part-time employees	0	Education/Workshop	1500
Shared employees	0	County Reappraisal Budget	0
		Other	0

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Assr\Othr	Assr\Othr	Assr\Othr	Assr\Othr
Valuation by Whom	Assessor	Assessor	Assessor	Assessor
Reappraisal Date	1995	2003	2003	2003
Pickup Work by Whom	Assr\Othr	Assr\Othr	Assr\Othr	Assr\Othr
Marshall Date	1997	2001	2001	2001
Depreciation Date	1997	2001	2001	2001
Market Date	2000	2002	2002	2002
# of Market Areas	4	0	0	0

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Appraiser	Appraiser	Clerk
Valuation by Whom	Appraiser	Appraiser	Assessor
Reappraisal Date	1998	1998	2004
Pickup Work by Whom	Appraiser	Appraiser	Assr\Othr
Marshall Date	2000	2000	
Depreciation Date	2000	2000	
Market Date	2000	2000	2004
Income Date	1998	1998	
# of Market Area	0	0	3
Record Maintenance			Clerk
Soil Survey Date			1970
Land Use Date			2004
Who Completed Land Use			Clerk
Last Inspected			

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Computer and Automation Information

CAMA software used (if applicable)	MIPS/County Solutions
Administration software used (if applicable)	County Solutions
GIS software used (if applicable)	GISWorkShop
Personal Property software	County Solutions

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	89	40	30
Commercial	15	3	0
Industrial	0	0	0
Agricultural	38	53	25

Mapping Information

Cadastral Date	1984
Cadastral Book Maintenance	Clerk
CityZone	
Zoning Date	2001
Cities with Zoning:	DILLER
	FAIRBURY
	PLYMOUTH

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Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
MIPS\County Solutions	5703	7/31/2004
COMPUTER PROGRAMS FOR ADMINISTRATIVE PURPOSES		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
MARSHALL SWIFT COST TABLES	703	7/31/2003
SOFTWARE, MAINTENANCE & HELP SUPPORT		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
Other	400	4/1/2005
ESRI - GIS software		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
MIPS/County Solutions	9328	4/30/2004
CAMA PROGRAM COSTING FACTORS FOR CAMA		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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CAMA PROGRAM
COSTING FACTORS FOR CAMA

2005 County Abstract of Assessment for Real Property, Survey

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Assessor Comments

Jefferson County Assessor's office was short on appraisal money for 2004-2005 budget year because most of the \$50,000 budget amount was used to pay for the balance due Great Plains Appraisal Company for the updating appraisal of all rural and suburban buildings for tax year 2004. Therefore, Jefferson County did not have a contract with any appraisal company for the current budget year. An independant appraiser was hired to do Commercial pickup work for the 2005 tax year. All other pickup work and changes to valuation for residential and agricultural properties was done within the Assessor Office by the Assessor and office staff.

Rural land was revalued using unimproved sales within the three year time period found in our regulations. Each sale was broken down by soil type, land use and number of acres and an average value for each was determined. Soil types which did not appear in these sales were valued based on classification and usability classifications as defined in the Jefferson County, Nebraska soil survey book.

JEFFERSON COUNTY
ASSESSOR'S FIVE-YEAR PLAN

September 1, 2005

The main purpose of the Jefferson County Assessor's office is to value property as set forth by current state statute; maintain accurate records, and value property fairly and equitably for all taxpayers within Jefferson County.

2004-2005

RESIDENTIAL PROPERTY

Residential property values are reviewed each year using sales statistics accumulated by the Jefferson County Assessor's office and also the P A & T Department. These statistics are based on a three-year sales study as required by current laws and regulations. Either the County Assessor, an employee of the Assessor's office and/or Great Plains Appraisal Company has verified sales for this market study. Reviewing these statistics will help determine where adjustments of valuation may occur for the 2005 tax rolls

Currently the modeling for the towns of Jefferson has not been completed and an up-to-date sales analysis is not completely finished. However, it is the plan for 2005 to run new comparables on Fairbury and possibly small towns. Once the comparables have been ran and put in the appropriate real estate cards, a random spot checking will be done by physically reviewing current information with a walkthrough of the randomly selected properties. An appraiser from Great Plains Appraisal will be working with the Assessor and staff to help produce valuations for each parcel that are both fair and equitable.

Rural and Suburban residential properties will be equalized both land and buildings since suburban residential properties were decreased in 2004 by TERC and made them less in value than the rural residential properties.

New aerial photos will be requested of all rural building sites since the last photos were taken in 2001. Not only the Assessor's office, but also the emergency manager, zoning manager and law enforcement, utilizes these photos.

The GIS system is an on going process within the Assessor's office. Updating of parcel owners, land splits or combinations, land use changes and etc.

Three towns in the County have zoning and are filing permits for improvements or demolitions to the County Assessor's office. Rural zoning permits are also received from the rural zoning manager. This leaves six small towns that the Assessor does not receive permits from. Improvement statement forms are sent to each new real estate owner so they know that a law requiring the owner of property to report improvements is part of Nebraska law.

Pickup work is done annually between October and March for the coming year. An on sight inspection is done for each reported improvement or demolition. Unreported improvements that come to the attention of the County Assessor are also visually inspected if possible. Requests by real estate owners to review property are also done at this time. Digital pictures are taken of new buildings and added to the Assessor's Cama system. All improvements are

listed and priced out using Marshall Swift pricing which is also on the Cama system.

AGRICULTURAL PROPERTY

An employee of the County Assessor's office attends most agricultural auction sales. Verification of rural sales is done by phone or in person with buyer, seller, auctioneer or Realtor and occasionally an attorney may be contacted. A yearly review of all agricultural sales within the study period set forth by the TERC and PA & T is done to determine any changes in land value according to the market in Jefferson County. The study is done by breaking each sale down by total number of acres, soil type and land use in each parcel sold. Using two deviations from the median, the average value per acre is determined. If there were no sales of a certain type of soil, the value is determined by using values within the same land classification. Our three neighborhoods are also reviewed to determine if changes in area lines need to be made to keep equality in the valuations for Jefferson County. An increase in values will be made again in agricultural land values for 2004 tax roll in order to stay within the 74 to 80 per cent level of assessment based on the three year sales study in Jefferson County.

All land use changes reported are verified and files are changed to reflect current land use. FSA has not completed their new maps that are now on a GIS system, but it is the hope that the Assessor's office will be able to receive this data once it is complete so County records will reflect all changes made according to FSA records.

Pickup work is done annually between October and March. An on sight inspection is done for each reported improvement or demolition. Unreported improvements that come to the attention of the County Assessor are also visually inspected if possible and also reported to the Zoning Manager. Requests by real estate owners to review property are also done at this time. Digital pictures are taken of new homes to be added to the Cama system. All new or changed improvements are listed and entered into the Assessor's Cama system and priced out using the Marshall Swift pricing.

COMMERCIAL PROPERTY

Jefferson County has a contract with Great Plains Appraisal Company to review and verify all new sales added to the sales file for current sales study. All new construction and/or changes to existing commercial buildings is inspected by and appraiser hired by Great Plains Appraisal Company and priced out using Marshall Swift pricing which is on the Cama system in the Assessor's office. Digital pictures are being added yearly for new construction or changes to existing buildings which are taken at the time of listing these improvements for the coming years tax roll and added to the Cama system. The sales statistics are reviewed each year to help determine if any class or subclass of commercial property needs to be revalued for the coming tax year to keep equality in valuation and to stay within the guidelines set by law, TERC and PA & T.

2005-2006

RESIDENTIAL, AGRICULTURAL & COMMERCIAL

Verify new sales to be added to sales study for 2006 tax roll period and make changes to value where necessary to be within the statistical guidelines set forth by law, TERC and PA & T.

Continue contract with Great Plains Appraisal for Commercial properties and sales verification. Run new comparables for towns not reran for 2005 and do a random check of information on real estate cards with a walkthrough inspection.

Keep working on physical inspections of improvements in the County.

Improve upon our GIS system and other programs used within the office and update equipment so we may continue to do a fair and accurate job of keeping records up to date and available when requested.

*Complete pickup work done for all reported additions, deletions and changes of structures with in the county.

2006-2007

RESIDENTIAL, AGRICULTURAL & COMMERCIAL

Verify new sales to be added to sales study for 2007 tax roll period and make changes to value where necessary to be within the statistical guidelines set forth by law, TERC and PA & T.

Continue contract with Great Plains Appraisal for Commercial properties and sales verification. Run new comparables for towns not reran for 2006 and do a random check of information on real estate cards with a walkthrough inspection.

Keep working on physical inspections of improvements in the County.

Improve upon our GIS system and other programs used within the office and update equipment so we may continue to do a fair and accurate job of keeping records up to date and available when requested.

*Complete pickup work done for all reported additions, deletions and changes of structures with in the county.

2007-2008

RESIDENTIAL, AGRICULTURAL & COMMERCIAL

Verify new sales to be added to sales study for 2008 tax roll period and make changes to value where necessary to be within the statistical guidelines set forth by law, TERC and PA & T.

Continue contract with Great Plains Appraisal for Commercial properties and sales verification. Run new comparables for towns not reran for 2007 and do a random check of information on real estate cards with a walkthrough inspection.

Keep working on physical inspections of improvements in the County.

Improve upon our GIS system and other programs used within the office and update equipment so we may continue to do a fair and accurate job of keeping records up to date and available when requested.

*Complete pickup work done for all reported additions, deletions and changes of structures with in the county.

2008-2009

RESIDENTIAL, AGRICULTURAL & COMMERCIAL

Verify new sales to be added to sales study for 2009 tax roll period and make changes to value where necessary to be within the statistical guidelines set forth by law, TERC and PA & T.

Continue contract with Great Plains Appraisal for Commercial properties and sales verification. Run new comparables for towns not reran for 2008 and do a random check of information on real estate cards with a walkthrough inspection.

Keep working on physical inspections of improvements in the County.

Improve upon our GIS system and other programs used within the office and update equipment so we may continue to do a fair and accurate job of keeping records up to date and available when requested.

*Complete pickup work done for all reported additions, deletions and changes of structures with in the county.

*Pickup work is an on site inspection, measurement of new structure or addition and listing of any pertinent information in valuing of this property. Also an inspection of property that has a building or structure reported removed.

Technology is an ever-changing commodity that is essential in the Assessor's office to keep records updated and available to the public. However, responsible and reliable people running this equipment are just as important as the equipment and programs themselves.

Respectfully submitted,

Arliss M Brown
Jefferson County Assessor
Jefferson County, Nebraska

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Jefferson County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – Last year’s progress report indicates that Jefferson County complied with this standard, in which, their practices have not changed in regards to the qualification of sales. It is Jefferson County’s practice to qualify all sales unless found to be non arms-length through the sales verification process.

Standard Two (2) – According to last year’s progress report, the County goes beyond this standard. The County attempts to verify all sales except obvious non arms-length sales. The County attempts to verify all sales except obvious non arms-length sales. Jefferson County does not delineate whether a sale is reviewed by personal property inclusion or outlying ratios. However, they pay special attention to these types of sales to be certain that the sale price represents what sold. The assessor and staff do most of the sale qualification with further verification and inspection contracted to Great Plains Appraisal. Typically, the sale is verified with the buyer at the time of inspection. The county estimates that they are able to completely inspect and verify about 75% of residential sales, 100% commercial sales, and 75% agricultural improved and agricultural residential.

Standard Three (3) – According to the County, their practices have changed from last year, and they now use a standard sales review form. The assessor noted that they are going to modify their agricultural questionnaire to include a question that asks the buyer what is the intended use of the property. This task is contracted to Great Plains Appraisal. The appraiser takes the record card information along to the sales review and makes notes within the record file about information to the sale or changes to the property. It is the county’s practice to correct these changes the following year. The assessor believes correcting the data found during sales review helps make better comparables when they run the sales approach for other properties.

Jefferson County keeps two sales books, one at the counter used for explaining values to taxpayers, and the second within the office to assist in the appraisal process. These books contain a sales sheet printed from the CAMA system along with the printout about the description of the property.

Standard Four (4) – Jefferson County does not disqualify sales based on the allocation of personal property included in a sale. However, it is Jefferson County’s practice to verify these sales to be certain that the sale price represents what sold.

Conclusion

After a review of the County’s assessment practices compared to the standards set forth in this report, it appears that Jefferson County generally meets the standards outlined in this report. The County has begun to use a standard questionnaire in their sales review process. The County does maintain sales books that are kept up to date and have been proven to be very helpful to the public. The assessor has been reviewing their own sales

for several years, and is encouraged to continue incorporating all of these standards into their sales review process.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – It appears that Jefferson County has the recommended information that is described in Standard One. The school district code prescribed by the Department is kept in interrelated tables which is available for administrative reports. The property record file displays the school district code without the first two digits, which represents the county where the school is located, and the leading zeroes in the 4 digit code after the hyphen.

Standard Two (2) – The County does keep any working papers within the property record file that are used to value the property, however, there is not a reference to the relevant tables, such as cost tables, land valuation tables, or depreciation tables, that are used for valuation. The residential properties which utilize the sales approach do contain the sales analysis that is used for valuation.

Standard Three (3) – The County can produce summary sheets of the different approaches to value. Jefferson County utilizes the cost approach and sales comparison approach for valuation. The cost approach is used for agricultural improvements and residences, and the sales approach is used for residential properties. The County does produce a narrative that outlines the changes in value and how those changes were completed. They tie this to the property record card with a code that corresponds to the information about the change in value. This code is on the hard record card next to the assessed value.

Conclusion

After a review of the County's assessment practices these last couple years, it appears that Jefferson County is in compliance with most of the requirements set forth in this property

record keeping standard. The county is encouraged to continue developing their narrative statement that describes their valuation process.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection

- Property characteristics data
- Sales, income/expense, and cost data
- 8. Valuation
 - Initial Values
 - Testing, refinement, and final values
- 9. Value Defense
 - Informal hearing
 - Appeal boards
- 10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – Jefferson County’s five year plan is formatted by year for the five years it entails and generally addresses each class for that year.

Standard Two (2) – The level of value and quality of assessment are generally discussed in reference to their plans for the current year.

Standard Three (3) – The plan does generally discuss the budget in reference to maintaining an appraisal contract with Great Plains. The plan does address some of the staff situations in relation to their partition in Sales Review.

Standard Four (4) – The plan does have a timeline discussed, but it only gives detail for the first year of the plan.

Standard Five (5) – The plan does not discuss any redundant historical information.

Standard Six (6) – The County does not provide detailed information that describes their review or revaluation process for the property classes addressed in the plan. However, the plan does explain the type of review that is done for pick-up work. The property classes are discussed by subclass for the most recent year in the plan.

Conclusion

Jefferson County completes a detailed five year plan; however, the plan may need to be modified to encompass all of the requirements set forth in this standard. The County needs to lay out a detailed timeline of their appraisal intentions over the next five years. This plan should encompass the entire county by class and subclass regardless of the appraisal resources. This plan should help define the need or support the current funding of the assessor's office. It is expected that the first year of the plan would include more detail than the following years. The plan should also elaborate on how the classes or subclasses will be reviewed, and who will be responsible for each phase of the appraisal process. The definition of review needs to be explained so the reader clearly understands what type of review will be done.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

The County Assessor and staff along with the contracted appraiser do the data collection for their appraisal process. During the inspection process, they verify the current listing which includes exterior measurements, quality, condition, and other important amenities to the property, such as bedrooms, bathrooms, heating/cooling type, roof type, exterior covering, etc. They try to make note of any neighborhood characteristics that may affect value. They also gather cost, market, and income data as it relates to the class of property being reappraised.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

The County has not completed an assessment procedures manual. They are encouraged to create a procedures manual that would satisfactorily answer the questions in the procedures manual portion of this report.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundee County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

- 1-Urban, a parcel of real property located within the limits of an incorporated city or village.
- 2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
- 3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96 \times \sqrt{n}/2$
 - If the number of ratios is Even
 - $j = 1.96 \times \sqrt{n}/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) = \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\frac{v S^2 A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}{S v (n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

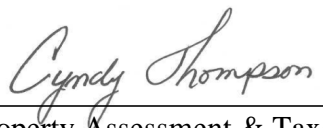
Total Agricultural Land

Certification

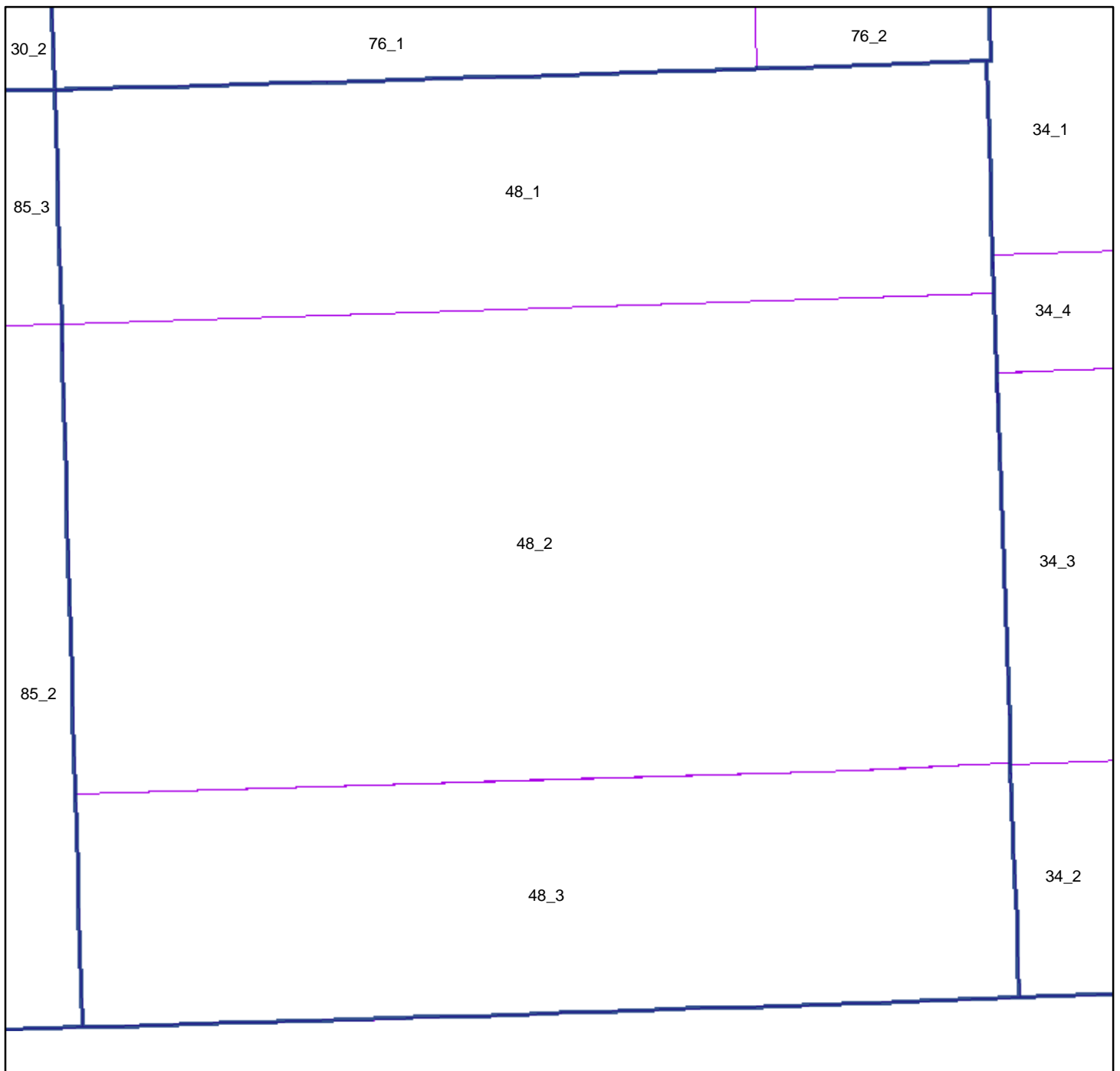
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Jefferson County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 0858.

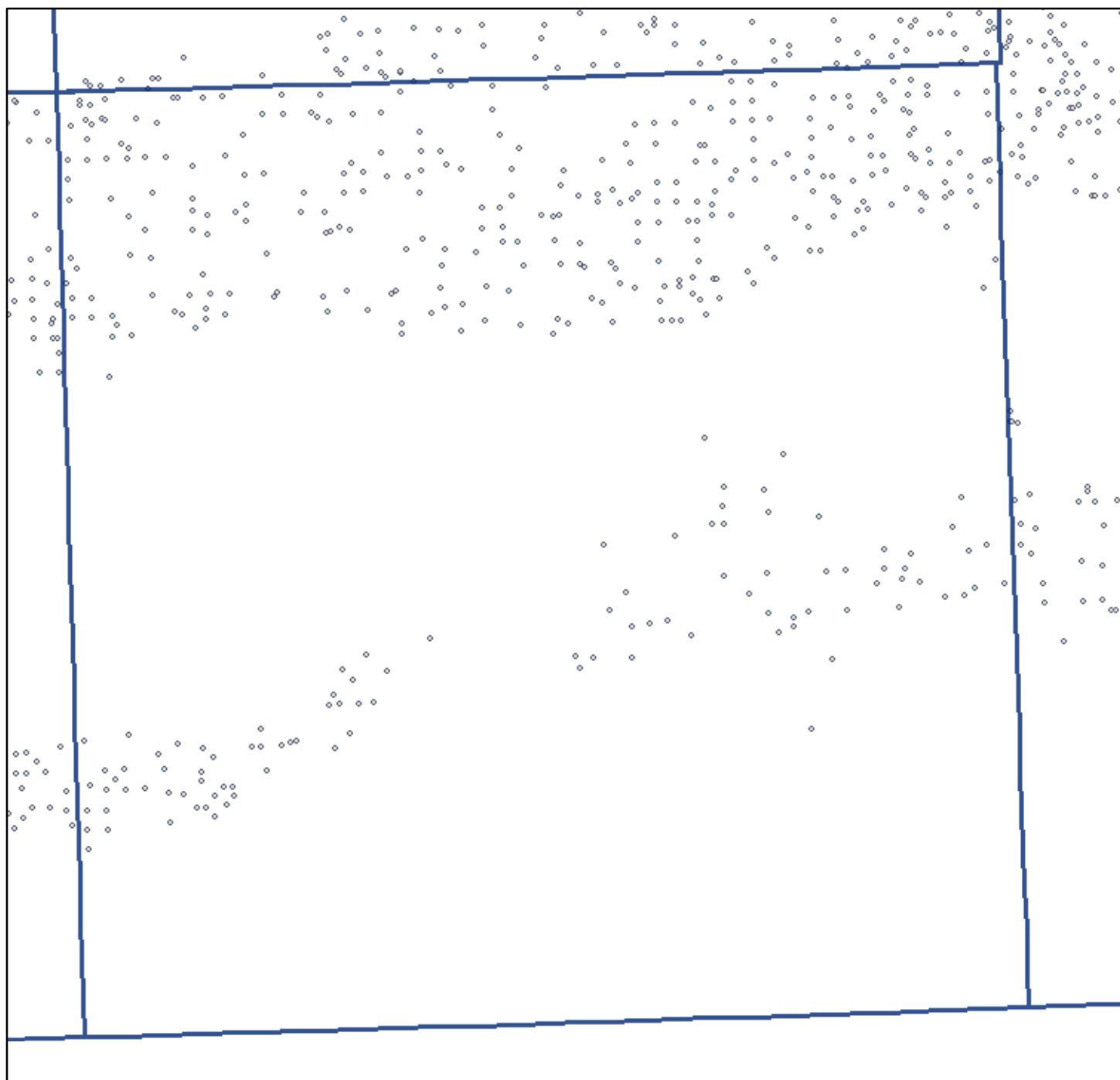
Dated this 11th day of April, 2005.



Property Assessment & Taxation



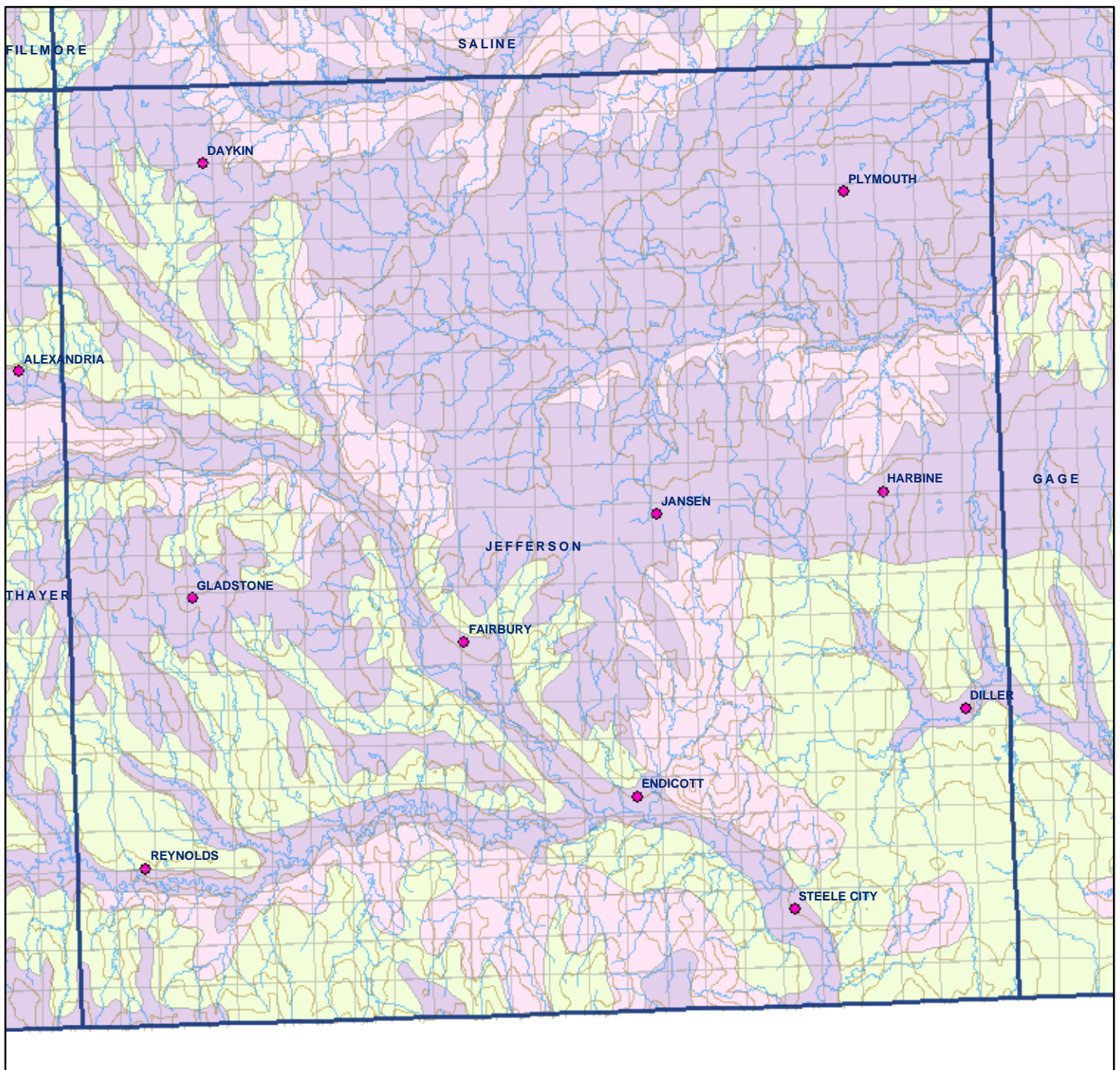
Market Areas



- Registered Wells > 830 GPM

3985	3983	3981	3979	3977	3975
4151	4153	4155	4157	4159	4161
4225	4223	4421	4219	4217	4215
4391	4393	4395	4397	4399	4401
4471	4469	4467	4465	4463	4461

☐ Geo Codes



Legend

- Sections
- Towns
- Rivers and Streams
- Topography

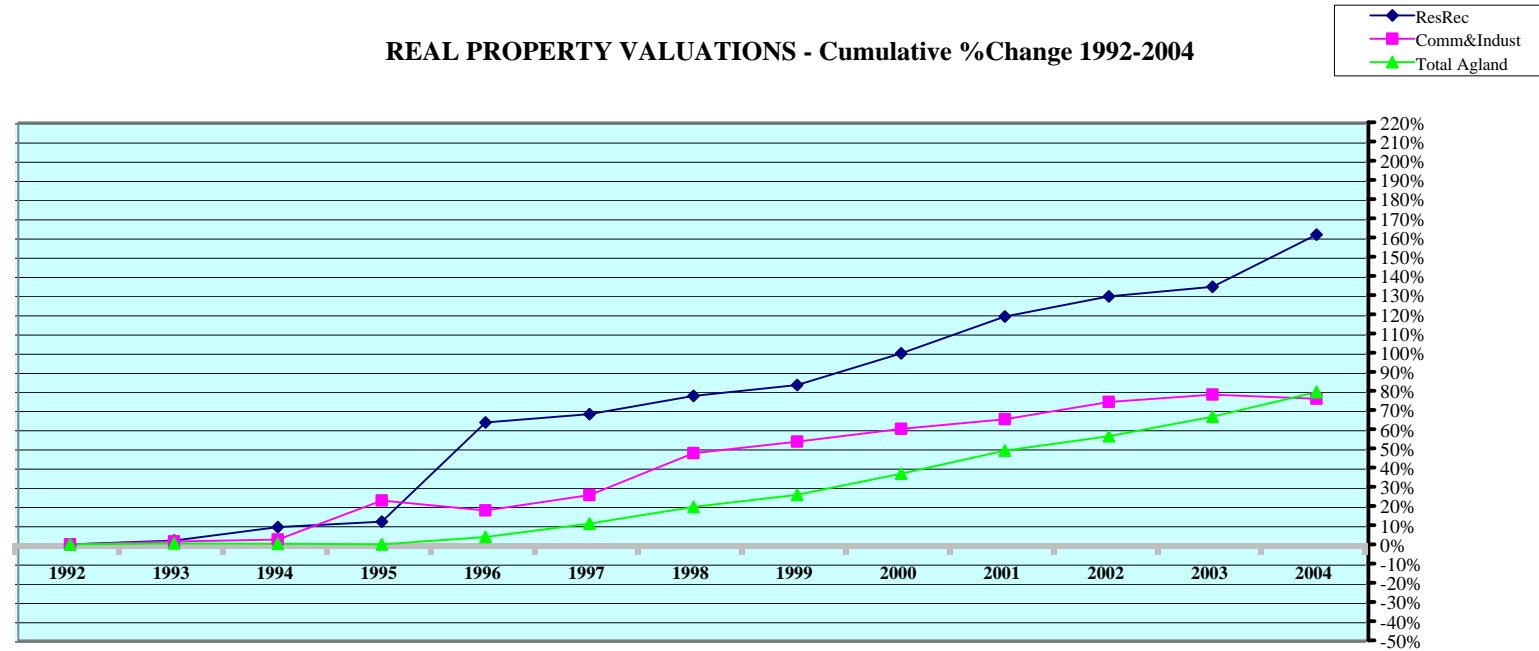
Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Jefferson County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	51,706,708	--	--	--	22,785,509	--	--	--	161,696,873	--	--	--
1993	52,721,913	1,015,205	1.96%	1.96%	23,139,071	353,562	1.55%	1.55%	162,488,846	791,973	0.49%	0.49%
1994	56,408,827	3,686,914	6.99%	9.09%	23,367,838	228,767	0.99%	2.56%	162,311,407	-177,439	-0.11%	0.38%
1995	57,862,046	1,453,219	2.58%	11.90%	27,993,583	4,625,745	19.80%	22.86%	161,757,281	-554,126	-0.34%	0.04%
1996	84,564,870	26,702,824	46.15%	63.55%	26,824,652	-1,168,931	-4.18%	17.73%	168,011,145	6,253,864	3.87%	3.91%
1997	86,791,020	2,226,150	2.63%	67.85%	28,656,918	1,832,266	6.83%	25.77%	179,141,349	11,130,204	6.62%	10.79%
1998	91,770,676	4,979,656	5.74%	77.48%	33,605,336	4,948,418	17.27%	47.49%	193,317,254	14,175,905	7.91%	19.56%
1999	94,639,645	2,868,969	3.13%	83.03%	35,003,675	1,398,339	4.16%	53.62%	203,598,678	10,281,424	5.32%	25.91%
2000	103,241,628	8,601,983	9.09%	99.67%	36,506,595	1,502,920	4.29%	60.22%	221,297,425	17,698,747	8.69%	36.86%
2001	113,156,035	9,914,407	9.60%	118.84%	37,640,243	1,133,648	3.11%	65.19%	240,626,322	19,328,897	8.73%	48.81%
2002	118,538,617	5,382,582	4.76%	129.25%	39,711,883	2,071,640	5.50%	74.29%	252,850,487	12,224,165	5.08%	56.37%
2003	121,168,544	2,629,927	2.22%	134.34%	40,565,450	853,567	2.15%	78.03%	269,356,364	16,505,877	6.53%	66.58%
2004	135,179,626	14,011,082	11.56%	161.44%	40,085,389	-480,061	-1.18%	75.92%	290,175,920	20,819,556	7.73%	79.46%

1992-2004 Rate Ann. %chg: Resid & Rec. **8.34%** Comm & Indust **4.82%** Agland **4.99%**

Cnty# **48**
County **JEFFERSON**

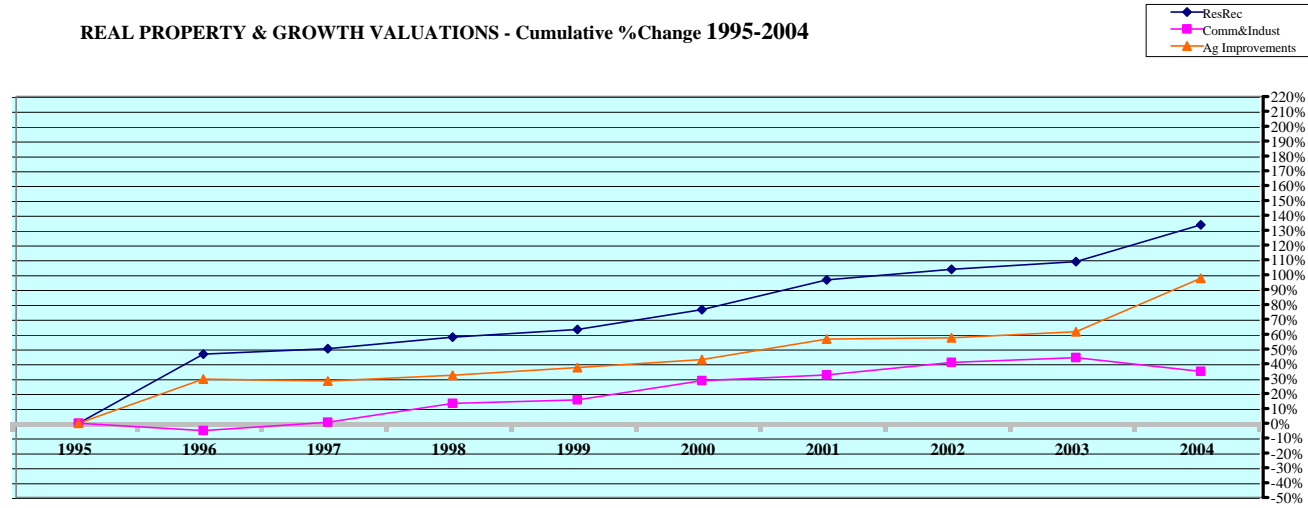
FL area **3**

CHART 1 EXHIBIT 48B Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	51,706,708	not avail.	--	--	--	--	22,785,509	not avail.	--	--	--	--
1993	52,721,913	not avail.	--	--	--	--	23,139,071	not avail.	--	--	--	--
1994	56,408,827	not avail.	--	--	--	--	23,367,838	not avail.	--	--	--	--
1995	57,862,046	677,760	1.17%	57,184,286	--	--	27,993,583	60,320	0.22%	27,933,263	--	--
1996	84,564,870	803,234	0.95%	83,761,636	44.76%	46.48%	26,824,652	253,942	0.95%	26,570,710	-5.08%	-4.88%
1997	86,791,020	888,116	1.02%	85,902,904	1.58%	50.22%	28,656,918	568,982	1.99%	28,087,936	4.71%	0.55%
1998	91,770,676	1,416,555	1.54%	90,354,121	4.11%	58.01%	33,605,336	1,951,968	5.81%	31,653,368	10.46%	13.32%
1999	94,639,645	1,365,690	1.44%	93,273,955	1.64%	63.11%	35,003,675	2,688,487	7.68%	32,315,188	-3.84%	15.69%
2000	103,241,628	2,370,263	2.30%	100,871,365	6.58%	76.40%	36,506,595	568,609	1.56%	35,937,986	2.67%	28.66%
2001	113,156,035	787,701	0.70%	112,368,334	8.84%	96.50%	37,640,243	605,065	1.61%	37,035,178	1.45%	32.58%
2002	118,538,617	2,034,874	1.72%	116,503,743	2.96%	103.73%	39,711,883	340,168	0.86%	39,371,715	4.60%	40.95%
2003	121,168,544	1,707,655	1.41%	119,460,889	0.78%	108.91%	40,565,450	283,960	0.70%	40,281,490	1.43%	44.21%
2004	135,179,626	1,607,624	1.19%	133,572,002	10.24%	133.58%	40,085,389	2,383,476	5.95%	37,701,913	-7.06%	34.97%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmnts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	29,291,629					
1993	not avail	not avail	27,740,261					
1994	not avail	not avail	28,081,295					
1995	16,247,488	13,449,589	29,697,077	317,185	1.07%	29,379,892	--	--
1996	26,256,131	11,835,300	38,091,431	0	0.00%	38,091,431	28.27%	29.65%
1997	26,158,058	12,049,528	38,207,586	490,311	1.28%	37,717,275	-0.98%	28.38%
1998	27,003,712	13,455,301	40,459,013	1,615,814	3.99%	38,843,199	1.66%	32.21%
1999	26,888,658	14,715,630	41,604,288	1,195,707	2.87%	40,408,581	-0.12%	37.54%
2000	29,667,473	15,448,421	45,115,894	3,126,344	6.93%	41,989,550	0.93%	42.92%
2001	29,822,414	17,504,871	47,327,285	1,311,441	2.77%	46,015,844	1.99%	56.62%
2002	30,029,969	17,741,887	47,771,856	1,488,903	3.12%	46,282,953	-2.21%	57.53%
2003	31,038,636	18,225,522	49,264,158	1,779,810	3.61%	47,484,348	-0.60%	61.62%
2004	41,296,834	17,299,164	58,595,998	544,503	0.93%	58,051,495	17.84%	97.59%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#
County

FL area

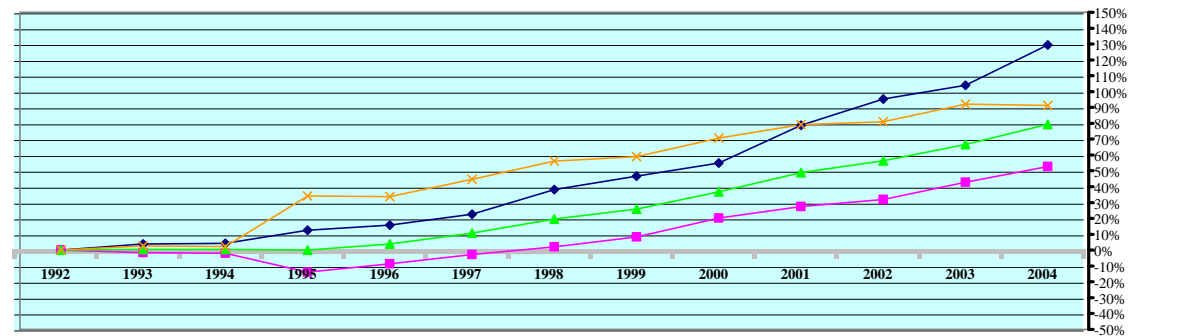
CHART 2

EXHIBIT

48B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	45,413,510	--	--	--	94,376,766	--	--	--	21,737,801	--	--	--
1993	47,159,609	1,746,099	3.84%	3.84%	92,845,516	-1,531,250	-1.62%	-1.62%	22,313,623	575,822	2.65%	2.65%
1994	47,359,216	199,607	0.42%	4.28%	92,556,793	-288,723	-0.31%	-1.93%	22,223,576	-90,047	-0.40%	2.23%
1995	51,131,245	3,772,029	7.96%	12.59%	81,285,098	-11,271,695	-12.18%	-13.87%	29,167,252	6,943,676	31.24%	34.18%
1996	52,550,679	1,419,434	2.78%	15.72%	86,216,856	4,931,758	6.07%	-8.65%	29,062,208	-105,044	-0.36%	33.69%
1997	55,662,113	3,111,434	5.92%	22.57%	91,836,291	5,619,435	6.52%	-2.69%	31,432,982	2,370,774	8.16%	44.60%
1998	62,790,938	7,128,825	12.81%	38.26%	96,387,725	4,551,434	4.96%	2.13%	33,928,329	2,495,347	7.94%	56.08%
1999	66,568,701	3,777,763	6.02%	46.58%	102,274,572	5,886,847	6.11%	8.37%	34,537,561	609,232	1.80%	58.88%
2000	70,357,073	3,788,372	5.69%	54.93%	113,551,584	11,277,012	11.03%	20.32%	37,119,612	2,582,051	7.48%	70.76%
2001	81,142,248	10,785,175	15.33%	78.67%	120,270,020	6,718,436	5.92%	27.44%	38,944,735	1,825,123	4.92%	79.16%
2002	88,736,263	7,594,015	9.36%	95.40%	124,517,957	4,247,937	3.53%	31.94%	39,324,261	379,526	0.97%	80.90%
2003	92,609,515	3,873,252	4.36%	103.93%	134,755,950	10,237,993	8.22%	42.79%	41,768,111	2,443,850	6.21%	92.15%
2004	104,182,013	11,572,498	12.50%	129.41%	144,113,597	9,357,647	6.94%	52.70%	41,562,616	-205,495	-0.49%	91.20%

1992-2004 Rate Ann.%chg:

Irrigated 7.16%

Dryland 3.59%

Grassland 5.55%

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	168,796	--	--	--	161,696,873	--	--	--
1993		--	--	--	170,098	1,302	0.77%	0.77%	162,488,846	791,973	0.49%	0.49%
1994		--	--	--	171,822		0.00%	1.79%	162,311,407	-177,439	-0.11%	0.38%
1995		--	--	--	173,686	1,864	1.08%	2.90%	161,757,281	-554,126	-0.34%	0.04%
1996		--	--	--	181,402	7,716	4.44%	7.47%	168,011,145	6,253,864	3.87%	3.91%
1997		--	--	--	209,963	28,561	15.74%	24.39%	179,141,349	11,130,204	6.62%	10.79%
1998		--	--	--	210,262	299	0.14%	24.57%	193,317,254	14,175,905	7.91%	19.56%
1999		--	--	--	217,844	7,582	3.61%	29.06%	203,598,678	10,281,424	5.32%	25.91%
2000		--	--	--	269,156	51,312	23.55%	59.46%	221,297,425	17,698,747	8.69%	36.86%
2001		--	--	--	269,319	163	0.06%	59.55%	240,626,322	19,328,897	8.73%	48.81%
2002		--	--	--	272,006	2,687	1.00%	61.14%	252,850,487	12,224,165	5.08%	56.37%
2003	222,788	n/a	n/a	n/a	0	n/a	n/a	n/a	269,356,364	16,505,877	6.53%	66.58%
2004	317,694	94,906	42.60%	42.60%	0	0	0		290,175,920	20,819,556	7.73%	79.46%

1992-2004 Rate Ann.%chg:

Total Agland 4.99%

Cnty# 48

County JEFFERSON

FL area 3

CHART 3

EXHIBIT

48B

Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	45,539,710	50,863	895	--	--	94,393,172	175,333	538	--	--	21,743,521	111,326	195	--	--
1993	47,163,818	51,782	911	1.79%	1.79%	92,868,337	174,141	533	-0.93%	-0.93%	22,323,368	111,432	200	2.56%	2.56%
1994	47,367,185	52,047	910	-0.11%	1.68%	92,621,906	173,794	533	0.00%	-0.93%	22,303,837	111,348	200	0.00%	2.56%
1995	51,170,548	51,931	985	8.24%	10.06%	81,506,587	173,663	469	-12.01%	-12.83%	29,248,819	110,916	264	32.00%	35.38%
1996	52,149,347	51,889	1,005	2.03%	12.29%	86,472,845	173,315	499	6.40%	-7.25%	29,084,591	110,596	263	-0.38%	34.87%
1997	55,799,259	53,883	1,036	3.08%	15.75%	91,799,433	171,393	536	7.41%	-0.37%	31,408,675	110,354	285	8.37%	46.15%
1998	62,989,851	56,122	1,122	8.30%	25.36%	96,501,935	168,522	573	6.90%	6.51%	33,907,913	110,360	307	7.72%	57.44%
1999	64,914,901	56,341	1,152	2.67%	28.72%	103,183,788	168,021	614	7.16%	14.13%	34,716,935	110,320	315	2.61%	61.54%
2000	69,507,604	58,344	1,191	3.39%	33.07%	114,060,572	166,772	684	11.40%	27.14%	37,309,355	109,047	342	8.57%	75.38%
2001	81,067,917	61,718	1,314	10.33%	46.82%	120,455,732	164,359	733	7.16%	36.25%	39,097,535	108,685	360	5.26%	84.62%
2002	88,739,708	63,398	1,400	6.54%	56.42%	124,554,558	162,856	765	4.37%	42.19%	39,412,020	107,862	365	1.39%	87.18%
2003	92,636,893	64,388	1,439	2.79%	60.78%	134,418,788	162,227	829	8.37%	54.09%	41,865,033	107,631	389	6.58%	99.49%
2004	104,193,287	66,242	1,573	9.31%	75.75%	144,161,772	160,968	896	8.03%	66.47%	41,559,843	107,004	388	-0.16%	99.18%

1992-2004 Rate Ann.%chg AvgVal/Acre:

4.81%

4.34%

5.91%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	168,781	5,626	30	--	--	0	0		--	--	161,845,184	343,147	472	--	--
1993	169,996	5,666	30	0.00%		0	0				162,525,519	343,021	474	0.42%	0.42%
1994	172,092	5,736	30	0.00%		0	0				162,465,020	342,926	474	0.00%	0.42%
1995	175,227	5,841	30	0.00%		0	0				162,101,181	342,351	473	-0.21%	0.21%
1996	173,893	5,796	30	0.00%		0	0				167,880,676	341,597	491	3.81%	4.03%
1997						210,592	6,016	35	--	--	179,217,959	341,646	525	6.92%	11.23%
1998						207,646	5,931	35	0.00%		193,607,345	340,935	568	8.19%	20.34%
1999						211,215	6,033	35	0.00%		203,026,839	340,715	596	4.93%	26.27%
2000						211,281	6,033	35	0.00%		221,088,812	340,195	650	9.06%	37.71%
2001						212,323	6,062	35	0.00%		240,833,507	340,825	707	8.77%	49.79%
2002						217,965	6,238	35	0.00%		252,924,251	340,354	743	5.09%	57.42%
2003	218,759	6,260	35	n/a	n/a	28,014	61	460	n/a	n/a	269,167,487	340,566	790	6.33%	67.37%
2003	315,511	6,331	50	42.38%	n/a	28,014	61	460	0.00%	n/a	290,258,427	340,606	852	7.87%	80.55%

1992-2004 Rate Ann.%chg AvgVal/Acre:

5.05%

48
JEFFERSON

FL area

3

CHART 4

EXHIBIT

48B

Page 4

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005